

## **SPONSORSHIP TERMS AND CONDITIONS**

These Sponsorship Terms and Conditions supplement and form part of your Sponsorship Agreement with Life Time (together referred to as the "Agreement"). "We", "our", and "Life Time" means Life Time, Inc., and/or our subsidiaries and affiliates identified in the Sponsorship Agreement; "Sponsor", "you" and "your" means the Sponsor identified in the Sponsorship Agreement. All capitalized terms not defined herein are as defined in the Sponsorship Agreement. If these Sponsorship Terms and Conditions conflict with the terms of the Sponsorship Agreement, the Sponsorship Agreement shall control.

1. **Termination.** Neither a termination notice nor a termination will waive any of the terminating Party's rights or remedies.
  - a. Either Party may terminate this Agreement with immediate effect upon written notice to the other Party, if the other Party becomes bankrupt, makes an arrangement or assignment in favor of a creditor, goes into liquidation or administration, has a receiver or manager appointed to manage its business, or any analogous event occurs.
  - b. Either Party may terminate this Agreement immediately upon written notice to the other Party if: (i) a Party commits a material breach of this Agreement which is capable of remedy and is not remedied within thirty (30) days of written notice from the first Party; or (ii) A Party commits a material breach of this Agreement which is not capable of remedy.
  - c. Life Time may terminate this Agreement with immediate effect in the event Sponsor or any of its agents, employees, or representatives violate any applicable club policy or code of conduct during sponsorship activation. In the event of such breach, or upon an uncured or incurable material breach by Sponsor, any and all Sponsorship Fees remaining under the Sponsorship Agreement shall become immediately due and payable by Sponsor to Life Time.
  - d. Life Time may terminate this agreement in the event such marketing and advertisement benefits are no longer permitted according to updated club policy or company executive directive.
2. **Notices.** All notices and correspondence under this Agreement will be delivered using a method providing for proof of delivery and sent to the address listed above, or such other address if designated in writing.
3. **License Grant and Use of Sponsor Marks.** Sponsor grants to Life Time a revocable, non-exclusive, royalty-free license to use Sponsor's approved marks including but not limited to its trademarks, trade names, slogan, logo or other identification ("**Sponsor Marks**") as permitted or required under Part 2 Sponsorship Entitlements. Life Time agrees that it has no further right, title, or interest in or to any Sponsor Marks except the right to use the same in accordance with terms and conditions of the Agreement. Life Time further agrees that any such Sponsor Marks remain the sole property of Sponsor. Sponsor shall provide Life Time with a copy, or copies, of Sponsor's approved Marks for Life Time's use in the provision of Sponsor Entitlements herein. Life Time shall not be required to seek approval for each use of Sponsor's approved Marks to fulfill any Sponsorship Entitlement under this Agreement.
4. **License Grant and Use of Life Time Marks.** During the term of the Agreement, Life Time grants to Sponsor, a revocable, non-exclusive, non-transferable, non-sub licensable, royalty free license to use Life Time's designated trademark(s), trade name, slogan, logo or other identification ("**Life Time Marks**") as permitted under Part 2 Sponsorship Entitlements. Sponsor will not use any Life Time Marks without Life Time's prior written consent and approval. Sponsor acknowledges that it has no proprietary rights in any Life Time Marks and all Life Time Marks remain the sole property of Life Time. Sponsor will abide by all Life Time Mark usage guidelines.
5. **Sponsor Obligations, Restrictions, and Deadlines.**
  - a. All Sponsor's benefits and entitlements under this Agreement may be subject to reasonable and necessary deadlines or restrictions ("**Deadlines**"). Life Time will provide Sponsor will all applicable Deadlines in advance to Sponsor.
  - b. In the event Sponsor delays, hinders, or fails to meet a Deadline or activate a Sponsor entitlement

during the Term of this Agreement, Life Time's obligation to provide that entitlement will be waived and shall not be a breach of contract on the part of Life Time, and Sponsor will not be entitled to a refund for the loss of such entitlement. Sponsor is responsible for any additional or expedited shipping costs resulting from Sponsor's failure to adhere to any Deadlines.

- c. Life Time may, in its reasonable discretion reject, any advertisement if deemed improper or non-compliant. Life Time may also insert the word "Advertisement" on any collateral which Life Time determines to be reasonably necessary under consumer protection law.
  - d. Any advertising collateral produced by Life Time is the sole property of Life Time and will not be reproduced by Sponsor for any reason without the prior written consent of Life Time.
6. **CBD.** All CBD products promoted, sampled, and/or sold by Sponsor, if permitted under this Agreement, must adhere to the following restrictions:
  - a. CBD products, defined as phytocannabinoid known as cannabidiol produced from Hemp (defined the plant Cannabis sativa L. and any part of such plant, whether growing or not), may not exceed a delta-9 tetrahydrocannabinol (THC) concentration of more than 0.3 percent on a dry weight basis.
  - b. Sponsor is expressly prohibited from selling, sampling, or promoting any product containing a delta-9 tetrahydrocannabinol (THC) concentration of more than 0.3 percent on a dry weight basis.
7. **Payment Terms.** Life Time will charge Sponsor a service fee of one and one half percent (1.5%) of the outstanding balance per month on all overdue accounts until such account is paid in full. Life Time reserves the right to terminate any part of this Agreement if Sponsor's account is past due. All financial calculations herein, including payments, refunds, financial statements and other financial information to be provided, and all books, records, and system of accounting kept in connection with the provisions of this Agreement, shall be in accordance with generally accepted accounting principles.
8. **Collection Costs.** In case of failure to faithfully perform the terms and covenants herein, the defaulting Party will pay all costs, expenses, and reasonable attorneys' fees resulting from the enforcement of the Agreement or any right arising out of such breach.
9. **Suspension.** If any undisputed payment due is not paid within ten (10) business days of its due date, or Sponsor fails to perform any other obligation under the Agreement, Life Time may suspend its performance immediately, without cost or penalty, and without refund until Sponsor corrects the failure. No suspension will extend the term in the Agreement, or be grounds for termination, unless the suspension lasts more than thirty (30) days. Life Time may also claim direct damages for this breach of contract.
10. **Representations and Warranties.** Sponsor represents and warrants that Sponsor will all times comply with all federal, state, and local laws, ordinances, regulations, and orders that are applicable to the operation of Sponsor's business and its performance hereunder. Without limiting the generality of the foregoing, Sponsor shall at all times, at its own expense, obtain and maintain all certifications, credentials, authorizations, licenses, and permits (including, if applicable, all Cannabis Licenses) necessary to perform all rights and obligations under the Agreement. Sponsor further represents and warrants that it has the proper rights to all advertising collateral submitted to Life Time. Sponsor will comply with all applicable federal, state, and local laws and regulations regarding the processing, protection, notification, and security of the data. In the event that a data breach occurs that relates to the goods or services Life Time is utilizing, Sponsor will notify Life Time within three (3) days of such breach.
11. **Independent Contractors.** Life Time's relationship with Sponsor is that of an independent contractor, and nothing contained in the Agreement shall be construed as establishing an employer/employee relationship, partnership, or joint venture between Sponsor and Life Time. Neither Party has the authority to act for or to bind the other Party in any way, or to represent that it is responsible for the acts, debts, liabilities, or omissions of the other Party.

12. **Indemnification.** To the fullest extent permitted by applicable law, Sponsor (the "Indemnifying Party") agrees to indemnify, defend, and hold harmless Life Time Inc. and its subsidiaries and affiliates, including without limitation LTF Triathlon Series, LLC, and each of its officers, directors, employees, contractors, agents and representatives (together, the "Indemnified Party") from and against any and all suits, claims, liabilities, losses, damages, deficiencies, judgments, settlements, interest, penalties, fines, awards, costs, and expenses of whatever kind and in whatever form, including reasonable attorneys' fees, that are incurred by or awarded against the Indemnified Party (collectively "Losses"), brought by any third party asserted against the Indemnified Party arising out of:
- any material breach or non-fulfilment by the Indemnifying Party or its officers, employees, contractors, or agents of any representation, warranty, or covenant set forth in this Agreement.
  - claims of trademark, trade name, patent, copyright, proprietary right, right of privacy or false or misleading advertising violations resulting from Life Time's authorized use of Sponsor's Marks;
  - any sweepstake(s), giveaway(s) or contests produced or hosted in whole or in part by Sponsor.
  - any illness, bodily injury, or death of any person, or any property damage to real or tangible personal property caused by the negligent act or omission of Indemnifying Party or its Representatives.
  - any compensation, wage, and/or hour complaint (including claims for missed meal and rest break periods) raised by Indemnifying Party's personnel or employees.

**13. LIABILITY PRINCIPLES.**

- LIMITATION OF LIABILITY. IN NO EVENT WILL LIFE TIME, INC. ITS SUBSIDIARIES OR AFFILIATES, INCLUDING WITHOUT LIMITATION LTF TRIATHLON SERIES, LLC, BE LIABLE FOR INDIRECT, INCIDENTAL, PUNITIVE, EXEMPLARY, SPECIAL OR CONSEQUENTIAL DAMAGES, WHETHER IN CONTRACT OR TORT, EVEN IF SPONSOR HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.**
- MAXIMUM LIABILITY. IN NO EVENT WILL LIFE TIME'S AGGREGATE LIABILITY ARISING OUT OF OR RELATED TO THE AGREEMENT EXCEED THE SPONSORSHIP FEE PAID TO LIFE TIME (I) DURING THE PRIOR TWELVE (12) MONTHS UNDER THE AGREEMENT, OR (II) IF THE TERM IS LESS THAN ONE (1) YEAR, THE AVERAGE AMOUNT OF FEES PAID PER MONTH MULTIPLIED BY TWELVE (12). THIS LIMITATION OF LIABILITY IS CUMULATIVE AND NOT PER INCIDENT.**

14. **Insurance.** Sponsor agrees to maintain commercially reasonable insurance coverage, including at least comprehensive general liability and advertising injury coverage with limits of two million dollars (\$2,000,000) in the aggregate. If Sponsor is providing a product, Sponsor must also maintain product recall coverage in commercially reasonable amounts. Sponsor agrees to name "Life Time, Inc. and its subsidiaries" as additional insureds, indicate the inclusion of advertising injury coverage, and provide proof of insurance upon Life Time's request. Life Time agrees to maintain commercially reasonable insurance coverage, including at least comprehensive general liability with limits of two million dollars (\$2,000,000) in the aggregate. Life Time will provide Sponsor with proof of insurance upon Sponsor's written request.

**15. Governing Law and Arbitration**

- THIS AGREEMENT WILL BE GOVERNED AND CONSTRUED IN ACCORDANCE WITH THE LAW OF THE STATE OF MINNESOTA, WITHOUT REGARD TO PRINCIPLES OF CONFLICT OF LAWS. ANY DISPUTE OR CLAIM, INCLUDING A DEMAND OR ASSERTION BY ONE OF THE PARTIES SEEKING ANY FORM OF RELIEF SUCH AS ADJUSTMENT OR INTERPRETATION OF THE TERMS OF THIS AGREEMENT (HEREAFTER, "DISPUTE") ARISING OUT OF OR RELATING TO THIS CONTRACT, OR THE BREACH THEREOF, SHALL BE SETTLED BY BINDING ARBITRATION, RATHER THAN IN COURT.** The Federal Arbitration Act and federal arbitration law apply to this Agreement.
- The Parties agree that the American Arbitration Association ("AAA") Commercial Arbitration Rules in effect at the time of the Dispute shall govern the arbitration. The agreement to have the AAA Rules govern the arbitration does not obligate the Parties to use the AAA to administer the

arbitration. The arbitration may be administered by the arbitrator(s), the AAA, or another dispute resolution service mutually agreeable to the Parties. Judgment on the award rendered by the arbitrator(s) may be entered in any court having jurisdiction.

- c. The Parties will attempt to agree upon a mutually acceptable arbitrator. If the Parties cannot agree on an arbitrator within five (5) business days after delivery of the demand for arbitration, then the Parties will each select an arbitrator (who has no professional conflicts of interest or material financial, business, or personal interest with the Parties or their affiliates) to serve as an arbitrator in the dispute, and those two arbitrators will mutually select a third person who will serve as the sole arbitrator. If the AAA rules require a panel of three arbitrators due to the size of the dispute, then the two Party-selected arbitrators plus the third arbitrator will serve as the required panel of three arbitrators.
  - d. The venue for any arbitration shall be in Hennepin or Carver County, Minnesota. The Parties will attempt to agree on the precise location for any such mediation or arbitration and, if they cannot agree, the Parties agree that the arbitrator(s) may select the precise location so long as it is in Hennepin or Carver County, Minnesota.
  - e. The arbitrator(s) shall award to the prevailing Party, if any, as determined by the arbitrator(s), all of the prevailing Party's costs and fees, including all reasonable pre-award expenses of the arbitration and including the arbitrators' fees, administrative fees, travel expenses, out-of-pocket expenses such as copying and telephone, court costs, witness fees, and attorneys' fees.
  - f. Except as may be required by law, neither a Party nor an arbitrator may disclose the existence, content, or results of any arbitration hereunder without the prior written consent of both Parties, except to those persons who need to know for the Party to perform the duties and obligations imposed by the arbitration result.
16. **Force Majeure.** If, during the course of this Agreement, a sponsorship event, sponsorship entitlement, marketing benefit or activation, in-club media/experiential marketing, or any portion thereof, are cancelled, disrupted, closed, delayed, or omitted because of war, an Act of God, public emergency or necessity, legal restrictions, labor disputes, strikes, boycotts, mechanical or electrical breakdowns, or for any other reason beyond the reasonable control of Life Time, these cancellations or delays do not constitute a breach of the Agreement. If cancelled, Life Time, in its absolute and sole discretion, may, as applicable, (i) reschedule the Event the sponsorship event or sponsorship entitlement was related to, (ii) refund any applicable cash portion of the Sponsorship Fee, less the value of all Sponsor Benefits provided prior to cancellation of the Event, (iii) provide a Make Good to Sponsor for marketing benefits, activations, or in-club media/experiential marketing, or (iv) provide a pro-rated refund or credit for marketing benefits, activations, or in-club media/experiential marketing paid for by Sponsor but not yet rendered or performed by Life Time at the time of the disruption.
17. **Make Good.** In the event that Sponsor is granted a marketing benefit or activation that is no longer available due to reasons, including but not limited to a Life Time club location closure, event cancellation, changes in corporate policies, Sponsor will be offered an opportunity of similar value (a "**Make Good**") or a pro-rated refund or credit for services paid for by Sponsor but not yet rendered or performed by Life Time at the time of the Life Time club closure. Sponsor may decide to accept the Make Good or take the pro-rated refund or credit in its sole discretion. In the event of a make-good, Life Time and Sponsor will execute an Addendum to this Agreement; the All terms and conditions of this Agreement shall apply to any future addendums.
18. **Event Name Change.** In the event that Life Time, in its sole discretion, chooses to update, modify, or rename any Event(s) or Program(s) included in this Agreement prior to the end of the Term, Life Time shall provide notice of the updated Event name to Sponsor within thirty (30) days of such modification. Further, the Parties acknowledge and agree that such modification shall (i) be automatically incorporated into the Agreement upon Sponsor's receipt of the Event name change notice, (ii) not be considered a material change under this Agreement requiring a formal amendment between the Parties, and (iii) not have any effect upon any of Sponsor's entitlements for the affected Event.

19. **Confidentiality.** Except as required by applicable laws and regulations, all Parties will treat the terms of the Agreement and its subject matter as confidential and will not disclose the terms. All press releases and other public announcements permitted under this Agreement are subject to prior written approval by the other Party. Notwithstanding any provision of the Agreement to the contrary, each Party may disclose the Agreement, the benefits, and related matters to its directors, officers, employees, financing sources, representatives and advisors who need to know for the Party to perform the duties and obligations contained herein.
20. **Conflicts of Interest.** Life Time has a policy prohibiting conflicts of interest, except under guidelines approved by the Life Time's Board of Directors. A "Conflict of Interest" exists when a person's private interest interferes in any way with the interests of Life Time. It is Life Time's policy that (i) employees should avoid any direct or indirect business connection with the customers, suppliers, and competitors, except on behalf of Life Time; (ii) Life Time employees are not allowed to work simultaneously for a competitor, customer, or supplier of Life Time; and (iii) Life Time employees should not receive improper personal benefits (directly or indirectly, such as through a family member) as a result of the employee's position with Life Time. Sponsor is not aware of any relationship or arrangement that violates Life Time's policy and agrees that it will not knowingly take any action that would result in such a violation.
21. **Survival.** The obligations set forth in Paragraphs: 12 (Indemnification), 13 (Liability Principles), and 15 (Governing Law and Arbitration) will survive for a period of three (3) years following the termination of the Agreement.
22. **Additional Terms.** Any waivers, amendments, or modifications to the Agreement must be agreed upon in writing by both Parties. The Agreement is binding upon and inures to the benefit of the Parties and their respective heirs, executors, administrators, personal representatives, successors and permitted assigns. The failure of either Party to insist upon the strict performance of any provision of the Agreement or to exercise any election will not be construed as a waiver or relinquishment for the future of such provision or election. No waiver or modification by any Party shall have been deemed to have been made unless expressed in writing by such Party. If any provision of the Agreement is found to be invalid, illegal or unenforceable, the remaining provisions remain in full force if the essential provisions of the Agreement for each Party remain valid, legal and enforceable. Sponsor will not assign, transfer, or delegate its responsibilities herein to any third party without the prior written consent of Life Time.
23. **Entire Agreement.** This Agreement, any applicable referenced documents, constitutes the entire agreement between the Parties and supersedes all other prior agreements and understandings, both written and oral, between the parties with respect to the subject matter hereof. The captions and section headings used in the Agreement are for convenience of reference only and will not affect the construction or interpretation of the Agreement.
24. **Authority.** Life Time and Sponsor each individually represent and warrant that it has full power and authority to enter into the Agreement and to perform all of the obligations hereunder without violating the legal or equitable rights of any third party.
25. **Counterparts, Electronic Signatures.** The Agreement may be executed in any number of counterparts, each of which is deemed to be an original, but all of which together constitute one and the same instrument. An electronic signature or a facsimile or scan of any original signature transmitted by one Party to the other Party is effective as if the original was sent to the other Party. Any electronic signature of a Party, whether encrypted or signed, scanned, and uploaded, is considered valid and effectively binds the Party to the Agreement. An electronically signed document, including the Agreement, will be deemed (i) "written" or "in writing", (ii) signed, and (iii) constitutes a record established and maintained in the ordinary course of business and an original written record when printed from electronic files.

26. **Updates.** Life Time may update or modify these Sponsorship Terms and Conditions at any time. All changes are effective immediately. Any continued use of the Services following the effectiveness of any changes constitutes acceptance of such changes.