

2018 LAND O'LAKES DAIRY ACCELERATOR PROGRAM

Official Terms & Conditions

NO PURCHASE REQUIRED TO APPLY OR BE SELECTED FOR PARTICIPATION;
PURCHASE WILL NOT INCREASE YOUR CHANCES OF BEING SELECTED.

OVERVIEW: Land O'Lakes, Inc. ("Sponsor" or "LOL") was founded on innovation by the original entrepreneurs – cooperative member farmers. Land O'Lakes, Inc. is committed to fostering innovation in the dairy industry and desires to engage innovative dairy food companies, spread entrepreneurial thinking, share expertise, and support the growth of the dairy industry. As part of this initiative, LOL will be selecting participants for a three-month Land O'Lakes Dairy Accelerator program ("Program") to provide support and mentor dairy food entrepreneurs who want to grow and drive innovation in the dairy products space. Participants will have access to personnel and seminars focusing on finance, brand building, manufacturing, sales, distribution and leadership development. In addition, the Program will include access to supply chain, marketing, business development and leadership development experts on an as needed basis. These Official Terms & Conditions apply to any and all Participants awarded by Sponsor in connection with this Program.

1. ELIGIBILITY: This Program is available to all public and private organizations and entities organized in the United States with approximately \$200,000 or more in revenue in the 12 months immediately preceding entry ("Participants"). The Program is subject to all laws and void where prohibited by law.

2. AGREEMENT TO OFFICIAL RULES: Participation in the Program constitutes Participant's agreement to these Official Terms & Conditions and the decisions of Sponsor and Sponsor's Judges, which are final in all respects.

3. PROGRAM PARTICIPATION: Sponsor will award participation to the companies who submit applications that score the highest in the Program Criteria outlined below ("Participation"). Participation will allow recipients to receive access to LOL personnel and seminars focusing on finance, brand building, manufacturing, sales, distribution and leadership development. In addition, the Program will include access to supply chain, marketing, business development and leadership development experts on an as needed basis. At the conclusion of the Program, Participation recipients will have the opportunity to present their proposals and new business ideas to LOL leadership. The Recipient has no obligation to grant an equity stake in the project to LOL, and LOL has no obligation to assist the Recipient outside of the Program. Selected recipients must be able to commit to attending and contributing to the full Program in its entirety, which will be held in the Minneapolis/St. Paul, Minnesota area starting in mid-September and concluding in November 2018.

Participation recipients will also be awarded a \$25,000 stipend to help defer costs associated with participating in the Program. Recipients are responsible for any costs and expenses associated with participation that exceed \$25,000. All specific elements of Participation not

expressly provided for herein are at Sponsor's discretion. There is no limit on the number of Participants that may be awarded but not all Participants will receive Participation.

4. PROGRAM PERIOD: Sponsor will accept applications through June 29, 2018, 11:59 P.M. Central Time (the "Program Period"). Applications must be submitted electronically at www.dairyaccelerator.landlakesinc.com ("Website") before the end of the Program Period. Applications submitted after the Program Period are void and will be disposed of at Sponsor's discretion. Sponsor's computer timeclock is the official timekeeper for all Program purposes.

5. HOW TO APPLY: Applicants should visit the Website, read the requirements of the Participation, download and complete the official application form in its entirety, and submit all information and materials to Sponsor prior to the end of the Program Period ("Application"). All physical Applications and Application information will become the property of Sponsor and will not be acknowledged or returned, except as otherwise stated herein.

The project proposed in the Application must be based in the United States and must utilize an aspect of dairy as a primary ingredient, including but not limited to: yogurt, cheese, whey or other milk-based proteins or ingredients ("Project"). However, the Project cannot be focused on butter or butter-based spreads. All Applications and Projects must be original and created by the Participant.

6. JUDGING CRITERIA: Applications will be judged based on the following criteria:

A. Market potential of proposed project (50%);

B. Business foundation, i.e., business mission, professionalism, passion, leadership team, etc. (30%); and

C. Current performance, i.e., company revenue, distribution, business network, growth aspirations, etc. (20%).

Sponsor's decisions and all decisions made by the Sponsor's Judges are final in all matters relating to this Program.

7. PARTICIPATION AWARD JUDGING PROCESS:

Screening Process: Upon receipt, Sponsor will preliminarily screen all Applications and disqualify those it determines do not meet the stated requirements.

Selecting Recipients: Sponsor will enlist a panel of judges to review the qualifying Applications to select the companies that will receive the Program Participation ("Recipients") based on the criteria outlined above. The panel of judges will be comprised of Land O'Lakes, Inc. executives. Sponsor may contact the Participants to request additional clarity regarding the Project.

Sponsor will attempt to contact applicants who submitted Applications that do not become Participation Recipients within four weeks of receipt of the Application, but it has no obligation to do so. Nothing prevents a Participant from submitting multiple Applications. However, an Applicant will only be awarded participation for one submission.

8. PARTICIPATION EXECUTION: A duly authorized representative of the Recipient with the power to bind the Recipient must sign and return, within 10 days of the date notice or attempted notice is sent, a Participation agreement which will outline the terms of the Participation, including without limitation license grants, non-disclosure terms, and limitations of liability, in order to facilitate the Participation. If the Participation agreement is not signed and returned within the required time period, Participation may be forfeited. Recipient and Sponsor will work together to agree on mutually acceptable timing for initiating and executing Participation.

9. GENERAL CONDITIONS: Sponsor reserves the right to cancel, suspend and/or modify the Program if any fraud, virus or other technical problem, or factor beyond Sponsor's reasonable control corrupts or impairs the administration, security or integrity of the Program, as determined by Sponsor in its sole discretion. In such event, Sponsor reserves the right to award Participation from among the eligible Applications received up to the time of impairment. Sponsor reserves the right in its sole discretion to disqualify any individual or Participant it finds to be tampering with the Application process or the operation of the Program or to be acting in violation of these Terms & Conditions or in an unsportsmanlike or disruptive manner. Any attempt by any person or entity to deliberately undermine the legitimate operation of the Program may be in violation of criminal and civil law, and, should such an attempt be made, Sponsor reserves the right to seek damages from any such person or entity to the fullest extent permitted by law. Participation is non-transferable. In the event of a dispute as to the source of any online submission of an Application, the authorized account holder of the email address used to enter will be deemed to be the Participant. The "authorized account holder" is the natural person assigned an email address by an internet access provider, online service provider or other organization responsible for assigning email addresses for the domain associated with the submitted address.

10. PUBLICITY: Except where prohibited, acceptance of Participation constitutes the Recipient's consent to Sponsor's unrestricted use of Recipient's name, trademarks, likenesses, images, recordings, voice, opinions, business history, Project specifics and the Application materials submitted by the Recipient for promotional purposes in any media now or hereafter known in perpetuity without further payment, approval or consideration. Additionally, Recipient agrees to allow Sponsor full access to record and document the development and results of the Project, to work with Sponsor to facilitate the development of materials to be featured in promotional materials to publicize the effects of the Participation and Program, and to work with Sponsor to identify any other improvements resulting from the Program.

11. DISPUTE RESOLUTION: Except where prohibited, by participating in this Program, Participant agrees that all issues and questions concerning the construction, validity, interpretation and enforceability of these Official Terms & Conditions, or the rights and obligations of Participant(s) and Sponsor, shall be governed by and construed exclusively in accordance with the laws of the State of Minnesota without giving effect to any principles of conflicts of law of any jurisdiction and that: (a) any and all disputes, claims and causes of action arising out of or connected with this Program or Participation shall be resolved individually, without resort to any form of class action; (b) any and all claims, judgments and awards shall be limited to actual out-of-pocket costs incurred, including costs associated with participating, but in no event attorneys' fees; and (c) under no circumstances will any Participant be permitted to

obtain awards for and hereby waives all rights to claim punitive, incidental and consequential damages and any other damages, other than for actual out-of-pocket expenses, and any and all rights to have damages multiplied or otherwise increased.

12. RELEASE: By submitting an Application or accepting Participation, Participant hereby agrees to release and hold harmless Sponsor, its parent, affiliates, subsidiaries, advertising and promotional agencies, judges and their respective officers, directors, employees, representatives and agents (collectively, the “Released Parties”) from and against any claim, cause of action or liability of any nature arising out of participation in the Program or Participation, including but not limited to liability for personal injury including wrongful death, damage to property and damage or loss of any other kind. In addition, Recipient agrees to indemnify and hold harmless the Released Parties from any claims made by Recipient or Recipient’s directors, employees, affiliates or other parties associated in any way with the Program or Participation.

13. LIMITATIONS OF LIABILITY: The Released Parties are not responsible for any incorrect information, whether caused by Participants, printing errors or by any of the equipment or programming associated with or utilized in the Program. The Released Parties are not responsible for any error, omission, interruption, deletion, defect, delay in operation or transmission, communications line failure, theft or destruction or unauthorized access to, or alteration of, entries. The Released Parties are not responsible for any problems or technical malfunction of any telephone network or lines, computer online systems, servers or providers, computer equipment, software or failure of email on account of technical problems or traffic congestion on the internet or at any web site or combination thereof, including injury or damage to Participant’s or to any other person’s computer related to or resulting from participating in the Program.

14. WINNER LIST: Recipients will be posted online at the Website and/or on one or more of Sponsor’s social media accounts after Participation is awarded.

15. SPONSOR: Land O’Lakes, Inc., 4001 Lexington Avenue North, Arden Hills, Minnesota 55126.

Abbreviated Rules

****NO PURCHASE NECESSARY TO ENTER OR WIN.** Sponsor will accept project submissions now through June 29, 2018. Applicant companies must feature an aspect of dairy as a primary ingredient but cannot be focused on butter or butter-based spreads. Participation will be awarded based on the following criteria: market potential 50%; business foundation 30%, current performance 20%. Open to entities organized in the US with approximately \$200,000 or more in revenue. Selected Participants will receive Participation in three-month Program with Sponsor held in Minnesota, plus a \$25,000 stipend. Participants must be able to attend all aspects of program or Participation shall be forfeited. There is no limit on the number of Participants that may be awarded. You may submit more than one application as long as the companies are substantively different. Void where prohibited. Subject to full official rules. To enter and for official rules, visit www.dairyaccelerator.landolakesinc.com. **Sponsor:** Land O’Lakes, Inc., 4001 Lexington Ave N, Arden Hills, MN 55126.