



HBCU SCHOLARSHIP PROGRAM SUPPORTED BY CAVALIERS COMMUNITY FOUNDATION AND SPIDACARES

OFFICIAL PROGRAM RULES

1. Program Description: The following terms and conditions apply to the *HBCU Scholarship Program supported by Cavaliers Youth Foundation d/b/a Cavaliers Community Foundation* (“CCF”) (the “Program”) and SPIDACARES.

The “Program Award” is: (i) a one-time **\$10,000** tuition reimbursement paid directly to the school in as a “first-dollar” scholarship contribution (i.e., before other means of financial aid are received by the school for the recipient) (the “Scholarship”); and (ii) half court recognition experience during a Cleveland Cavaliers basketball game (particular game to be determined by CCF and Cavaliers Operating Company, LLC (“COC”) in their sole discretion).

2. Program Award Qualification: In accordance with federal anti-discrimination laws, CCF does not discriminate or make award decisions based on ethnicity, national origin, gender, identity, sexual orientation, disability, religion or age. To qualify for the Program Award, applicants must meet the following requirements:

- be a current resident of one of the following Ohio counties: Ashtabula, Cuyahoga, Erie, Geauga, Lake, Lorain, Medina, Portage, Stark, Summit, or Wayne; and
- be a high school senior committed to one of the accredited Historically Black Colleges and Universities (“HBCU”) or a full-time undergraduate student enrolled at an accredited HBCU during the 2026-2027 academic year.

3. Program Period: Applications will be accepted by CCF and COC during the following period (the “Program Period”): **September 15, 2025, at 8:00 AM ET through February 6, 2026, at 5:00:00 PM ET**. In order to qualify, applications must be received during the Program Period. Any applications received thereafter shall be null and void, and ineligible for the Program Award. CCF and COC are not responsible for late, incomplete, or misdirected applications.

4. To Apply: In order to apply, a qualifying applicant pursuant to and in accordance with **Section 2** above (each, an “Applicant”) must, during the Program Period, submit their application (the “Application”). By entering the Program, Applicants (a) consent to being contacted by CCF and COC and their respective affiliates; and (b) agree to be bound by, and shall comply with, all of the terms and conditions set forth in these Official Program Rules.

In completing the Application, Applicants must:

- provide a copy of their most recent school transcript reflecting academic achievement;
- provide a letter of recommendation from a faculty member, administrator, or coach at the school the student is currently attending;
- in response to the following prompt “Discuss an accomplishment, event, or realization that sparked a period of personal growth and a new understanding of yourself or others” either (i) write a 500 word essay, or (ii) submit a video response no longer than five (5) minutes;
- complete an interview;
- if required or requested by the school the student plans to attend or attending, provide SAT or ACT scores;
- display a commitment to and investment in their surrounding community; and
- demonstrate financial need.

Incomplete Applications are subject to disqualification. Applicants understand that the Program Award is awarded based on CCF’s subjective review of the Application.

5. Eligibility Restrictions: Employees, officers, and directors (and their parents, siblings, spouses, and children) of Cavaliers Holdings, LLC (“Holdings”), CCF, and COC and their respective parents, subsidiaries, and affiliates are not eligible to participate in the Program.

6. Selection of the Recipient and Notification: Subject to the terms and conditions set forth herein, one (1) Applicant will receive the Program Award (the “Recipient”) chosen by CCF in its sole and discretion on or about March 20, 2026. Scholarship award announcement and presentation will occur on Sunday, April 12, 2026. CCF will appoint a committee to screen the applications, interview semi-finalists the week of or around March 9, 2026, and select the five (5) \$10,000 Scholarship recipients.

The Recipient will be notified by email and/or phone call and official letter on or about March 20, 2026. If the Recipient: (a) is unreachable; (b) does not make direct contact with CCF by the date specified in the notification message; or (c) fails to accept the Program Award, then CCF reserves the right, in its sole and absolute discretion, to disqualify such Recipient and to select a replacement Recipient from the remaining Applicants. Neither CCF nor COC shall be responsible for failed attempts to notify the Recipient and no responsibility is assumed by CCF or COC for any correspondence returned as undeliverable or any other problems associated with attempt(s) to notify the Recipient. Odds of winning depend upon the number of eligible applications received. The 2026-27 scholarship recipients will be recognized during a Cavs home game on Sunday, April 12th.

7. Recipient Verification: Upon the request of CCF, the Recipient must sign and return the following documents by a date determined by CCF in order to be eligible to receive the Program Award: (a) an affidavit of eligibility; (b) an additional liability/publicity release in form and substance satisfactory to CCF; (c) a copy of Applicant’s government-issued photo identification; and (d) any other releases and waivers requested by CCF, releasing each of Holdings, CCF, and COC from any and all liability, loss, claims, demands and causes of action for or related to personal injury, damage, theft, loss, or any other harm suffered in connection with the Program or Program Award. If any of the foregoing documents are not completed, signed, and returned, or if the Recipient is deemed by CCF to be ineligible or not to have complied with these Official Program Rules, then such Recipient will be disqualified and an alternate Recipient will be selected from the remaining eligible applications, time permitting.

8. Program Award Conditions, Terms, and Restrictions: Only the Program Award described in these Official Program Rules shall be awarded and no substitutions, cash equivalents, and/or redemptions may be made. The Program Award cannot be transferred, assigned, or redeemed for cash. The Recipient must allow their HBCU to receive the Scholarship on their behalf, as a “first-dollar” scholarship contribution (i.e., before other means of financial aid are received by the school for the Recipient). The Recipient must submit a funding exit survey at the end of the academic year.

Except where prohibited by law, Program Award acceptance constitutes a release granting CCF and COC the right to use the Recipient’s rights of publicity, including Recipient’s name, likeness, statements (if

true), biographical information, voice, and cities and states of residence for advertising, marketing, and publicity purposes on a worldwide basis (without review by the Recipient) and in all forms of media, without compensation, remuneration, or other authorization.

9. Posting Terms and License to Use Applicant Personal Information: In order to promote, market, and publicize the Program, CCF and COC and their respective affiliates may require a license to use any and all information, materials, and content submitted in the Program including, but not limited to, each Applicant's name (and likeness), biographical information, and any other personal information submitted. Accordingly, by submitting an Application, each Applicant expressly grants CCF and COC a worldwide, perpetual, irrevocable, royalty-free, non-exclusive, sub-licensable and transferable right and license to use, and share with its affiliates and any partner(s) of this Program to use, however CCF and COC, their respective affiliates, and any partner(s) of this Program may deem fit in its sole and absolute discretion, whether in connection with the Program or otherwise, all content submitted in connection with an Application.

10. Program Conditions: The Program is governed by and subject to all applicable federal, state, and local laws. By participating, Applicants waive any right to claim ambiguity in the Program or in these Official Program Rules. Any violation of these Official Program Rules may result in disqualification and any violation of these Official Program Rules by the Recipient will result in such Recipient's disqualification as a Recipient and all privileges as a Recipient shall be immediately terminated. EACH APPLICANT RELEASES, DISCHARGES, AND AGREES TO INDEMNIFY, DEFEND, AND HOLD HARMLESS CAVALIERS OPERATING COMPANY, LLC, CAVALIERS COMMUNITY FOUNDATION, CAVALIERS HOLDINGS, LLC, THE NATIONAL BASKETBALL ASSOCIATION AND ITS MEMBER TEAMS, NBA PROPERTIES, INC., AND EACH OF THEIR RESPECTIVE OWNERS, MEMBERS, DIRECTORS, OFFICERS, MANAGERS, EMPLOYEES, PARENTS, SUBSIDIARIES, AFFILIATES, AGENTS AND REPRESENTATIVES FROM AND AGAINST ANY LIABILITY FOR ANY DAMAGES, INJURY OR LOSSES, TO ANY PERSON (INCLUDING DEATH), OR PROPERTY, OF ANY KIND RESULTING IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY FROM ACCEPTANCE, POSSESSION, MISUSE OR USE OF THE PROGRAM AWARD OR PARTICIPATION IN ANY PROGRAM-RELATED ACTIVITY OR PARTICIPATION IN THE PROGRAM.

11. Limitations of Liability: CCF and COC shall not be held responsible for late, misdirected, incomplete, or undeliverable Applications. CCF may prohibit an Applicant from winning the Program Award if, in its sole discretion, it determines that said Applicant is attempting to undermine the legitimate operation of the Program by cheating, hacking, deception, or other unfair play, or intending to annoy, abuse, threaten or harass any other Applicants or CCF representatives or employees. If, for any reason, the Program is not capable of running as planned including, but not limited to, by reason of tampering, unauthorized intervention, labor dispute, fraud, or any other causes beyond the control of CCF which, in the sole opinion of CCF, corrupt or affect the administration, security, fairness, integrity or proper conduct of the Program, then CCF reserves the right, in its sole discretion, to cancel, terminate, modify or suspend the Program and select the Recipient based on applications received prior to the action taken.

12. Claims/Choice of Law: (a) Any and all claims, judgments and awards shall be limited to actual out-of-pocket costs incurred, including costs associated with entering the Program, but in no event attorneys' fees; and (b) under no circumstances will Applicants be permitted to seek the award of, and Applicants hereby waive all rights to claim, punitive, incidental, and consequential damages or any other damages, other than actual out-of-pocket expenses, and hereby waives all rights to have damages multiplied or otherwise increased. All issues and questions concerning the construction, validity, interpretation, and enforceability of these Official Program Rules, or the rights and obligations of Applicants and/or CCF and COC in connection with the Program, shall be governed by, and construed in accordance with, the laws of the State of Ohio, without regard for conflicts of law doctrine, and all proceedings shall take place in the State of Ohio. All Applicants agree to submit to the exclusive

jurisdiction of the courts of the State of Ohio and agree to waive the right to a jury trial with respect to any claim or dispute with regard to any aspect of the Program or these Official Program Rules.