

PGA TOUR

PLAYER ENDORSEMENT POLICY

All sponsorships, endorsements, name and likeness arrangements and promotional activities (collectively, “sponsorships”) of members, whether during or outside PGA TOUR competitions, are subject to this policy. When playing in PGA TOUR co-sponsored, sanctioned or approved events, non-member contestants are subject to this policy as well. Generally, all sponsorships must be tasteful and in accordance with standards of decorum expected of professional golfers. Sponsorships that may reflect adversely upon the image and reputation of the PGA TOUR, cast the PGA TOUR in an unfavorable light, insult or offend the community or any group within the community or be viewed as hateful, abusive, obscene or divisive, as reasonably determined by the PGA TOUR, are prohibited. Further, the following addresses categories of special concern:

Season-Long Points Competition Sponsor FedEx. In recognition of the unique standing of FedEx as the sole sponsor of a season-long points competition on the PGA TOUR, so long as FedEx is the season-long sponsor of the PGA TOUR, no sponsorships are allowed by FedEx competitors United Parcel Services (“UPS”) or DHL Express (“DHL”) that involve displaying the name, logo or any product likeness of either company on a player’s apparel, headwear, golf bag or golf equipment. Such provision shall apply during PGA TOUR co-sponsored, sponsored and sanctioned events to members only. Players with existing sponsorship agreements as of January 1, 2017 with either UPS or DHL will be allowed to continue or extend such relationship but may not expand upon the contractual branding or endorsement obligations in such relationships.

Tobacco / Marijuana. No sponsorships of any sort are permitted by companies selling tobacco products (including, starting March 1, 2019, cigars and tobacco smoked in pipes), smokeless tobacco products (including e-cigarettes and vaping products) and marijuana products (recreational and medicinal). However, a player may make appearances for any such company as long as the appearances are private and not promoted or covered publicly. Players with existing sponsorships by companies selling cigars and tobacco smoked in pipes as of March 1, 2019 will be allowed to continue or extend such sponsorships after such date but may not expand such sponsorships after such date.

Alcohol. A player may have a sponsorship by a beer, wine, distilled spirit or other alcohol company, subject to the following terms and conditions:

- Any ads and other promotions (using a player’s name or likeness) for any alcohol company must include a social responsibility message and cannot include a direct call to action (e.g. “Call 1-800-555-5555 or visit us at www.xyz.com” or “Drink XYZ Distilled Spirit”).
- A player may not display more than one name, brand, logo or other mark or identifier of any alcohol company on the player’s apparel, headwear, golf bag and golf equipment in the aggregate at any time.
- No visual representation of any alcohol product (e.g., liquor bottle, etc.) may appear on a player’s headwear, apparel, golf bag or golf equipment.

Gambling and Casinos. A player may have sponsorships by casinos and other legal gambling companies, except for a sponsorship in the United States by a company whose primary purpose is sports betting, as reasonably determined by the PGA TOUR. For example, a player may have a worldwide sponsorship by MGM Resorts or Caesars, or a sponsorship outside the United States by Bet365, but not a sponsorship in the United

States by Bet365 (to illustrate, a player could have an agreement for Bet365 to use his name and likeness in an ad for its sportsbook that runs in Asia, as long as it does not run in the United States and there is no promotion or activation in the United States). Sponsorships by gambling companies are further subject to the following terms and conditions:

- All sponsorships by gambling companies require the prior approval of the PGA TOUR. All sponsorships must be submitted to the PGA TOUR Competitions department in advance for review and approval.
- The gambling company must be in compliance with all applicable gambling laws.
- Daily fantasy companies (e.g., DraftKings and FanDuel) are treated as “gambling companies” for purposes of this policy, but not companies “whose primary purpose is sports betting.” Accordingly, DraftKings and FanDuel are treated for purposes of this policy like MGM Resorts and Caesars, not Bet365 and William Hill.
- On a worldwide basis, a player may display on the player’s apparel, headwear, golf bag or golf equipment any name, brand, logo or other identifier of a gambling company, excluding a gambling company whose primary purpose is sports betting, as reasonably determined by the PGA TOUR. For example, a player may display “MGM Resorts,” “MGM Casinos,” “playMGM” (the brand of MGM’s mobile betting app), “Foxwoods Resort & Casino,” “FanDuel,” or “FanDuel Sportsbook,” but not “William Hill” or “Bet365” (inside or outside the United States).
- No visual representation of any gambling-related product (e.g., cards or dice) may appear on a player’s headwear, apparel, golf bag or golf equipment.
- A player may not display on the player’s apparel, headwear, golf bag or golf equipment more than one gambling-related identifier in the aggregate at any time.
- A player may publicly appear and otherwise be used in ads and other promotions for sports betting and daily fantasy generally, excluding ads and other promotions in the United States if the company’s primary purpose is sports betting, as reasonably determined by the PGA TOUR. Further, the player may promote daily fantasy golf but may not promote betting on golf anywhere in the world. For example, a player may appear in a worldwide ad for MGM Resorts encouraging consumers to download the MGM mobile betting app, or a worldwide ad for DraftKings encouraging consumers to play daily fantasy golf, but not an ad to bet specifically on golf (and not an ad in the United States for Bet365). Further, the ad or promotion must include a responsible gambling or social responsibility message (e.g., “Please remember to bet responsibly”).
- A player may not have a sponsorship in the United States by a company whose primary purpose is sports betting, as reasonably determined by the PGA TOUR. However, a player may make appearances in the United States for any such company as long as the appearances are private and not promoted or covered publicly.
- A player may not enter into any sponsorship or other agreement that provides compensation to the player based on any sports betting activity (e.g., a player may not receive a revenue share based on the “handle” or revenues from sports betting).
- A sponsorship may not have a term that extends past December 31, 2021 (unless otherwise approved by the PGA TOUR in its sole discretion).

Logo / Mark Size, Location and Quantity. All names, brands, logos and other marks and identifiers (“marks”) on a player’s apparel, headwear, golf bag and golf equipment must be in good taste as to content, size, location and quantity, as reasonably determined by the PGA TOUR. Further, all marks must satisfy the following specific terms and conditions:

- A mark (other than a mark on a golf bag) may not exceed three by five inches (3”x5”).
- Marks on upper torso apparel (including shirts, sweaters, outerwear and upper torso underwear, but excluding, for clarity, belts and headwear) may appear only at the following seven locations: right and left breast, right and left sleeve, right and left collar, and the yoke of the back (i.e., just below the collar). Only one mark may appear at each such location (i.e., seven logos total are permitted for upper torso apparel).
- Marks on belts may appear only on the buckle or front buckle area. Only one mark may appear on a belt.
- Marks on lower torso apparel (including pants and outerwear, but excluding, for clarity, belts and footwear) may appear only at the following locations: the right or left back pocket area (but not both back pocket areas) and below the right or left knee (but not below both knees). Only one mark may appear at each such location (i.e., two logos total are permitted for lower torso apparel).
- The location of marks is otherwise not restricted, but all marks must satisfy the good taste requirement set forth above.

Golf Outings. Golf outings for all companies are subject to the conflicting events terms set forth in Section A-2 of Article V.