

## **DROPS PROGRAM TERMS AND CONDITIONS**

**Last updated January 29, 2024**

PLEASE READ THIS ENTIRE AGREEMENT CAREFULLY. IT SETS FORTH THE LEGALLY BINDING TERMS AND CONDITIONS FOR YOUR PARTICIPATION IN THE FOL LOYALTY PROGRAM. THESE TERMS REQUIRE YOU TO ARBITRATE ANY DISPUTES YOU HAVE WITH US ARISING FROM OR RELATING TO THE PROGRAM AND YOU WAIVE THE ABILITY TO BRING CLAIMS AGAINST US IN COURT, TO HAVE ANY DISPUTE HEARD BY A JUDGE OR JURY, OR TO BRING ANY CLAIMS AGAINST US IN A CLASS ACTION FORMAT.

These Program Terms and Conditions (“Terms”) contain important information about your rights and obligations in Drops, the FOL Management Loyalty Program (the “Program”). Your participation in the Program means that you are bound by these Terms, and they govern your access to and participation in the Program. The Program is provided by FOL Management, which is solely responsible for the Terms of the Program. For purposes of these Terms, FOL Management means FOL Management LLC and all affiliates.

FOL Management may modify, add or delete any of these Terms, benefits or rewards, in whole or in part, at any time and at our sole discretion, even if such changes affect the value or amount of any part of the Program (e.g., point accrual, points accumulated, value of points, redemption options, and other rewards). If we make changes, we will post the amended Terms on this page and update the “Last Updated” date above. Unless the amended Terms state otherwise, the amended Terms will be effective immediately and will apply to any then current and subsequent uses of the Program. To the extent these Terms are changed or modified, you waive any right you may have to receive specific notice of such changes or modifications, and your continued access to or participation in the Program confirms your acceptance of the modified Terms. If you do not agree to these Terms, you must stop accessing and participating in the Program and opt out pursuant to the section titled **Opting Out** below.

### **Program Overview**

The Program allows you to earn and accumulate rewards points for promoting and supporting your community at Society Las Olas (“Drops”), which can be redeemed for benefits (“Perks”) offered by or through FOL Management. The means by which you may accumulate Drops are explained in the **Earning Drops** section, and the Perks available are explained in the section titled **Using Your Drops**. More information about each can be found at <https://drops.folmgmt.com/>.

## **Eligibility**

The Program is available only to current leaseholders at Society Las Olas, located at 301 SW 1st Avenue, Fort Lauderdale, FL 33301. Each leaseholder at Society Las Olas is automatically enrolled in the Program upon signing their lease. You may opt out of the Program by following the instructions in the **Opting Out** section below.

Drops are intended for your use only. Unless specifically permitted by FOL Management or as provided by these Terms, Your Drops and Perks may not be sold, transferred or assigned to, or shared with, family, friends or others, or used by you for any commercial purpose.

On the last day of your lease, you will automatically be removed from the Program and all Drops you have accumulated up to that date will be forfeited.

## **Opting Out**

If you do not wish to be a part of the Program, or if you wish to cancel your participation in the Program at any time, please contact support-society@folmgmt.com. In the email, please provide your name and unit number.

## **Earning Drops**

The Perks available to you through your participation in the Program depend on the number of Drops that you accumulate. The ways you earn Drops are described below, and more information is available at <https://drops.folmgmt.com/>.

- **Living at Society:** You earn Drops for each month you're a leaseholder at Society Las Olas.
- **Hosting and Participating in Community Events:** You earn Drops by being part of the community at Society Las Olas. including for hosting and attending events.
- **From Another Leaseholder:** Subject to these Terms, you can receive Drops gifted from another member of the Society Las Olas community who is enrolled in the Program.

Additional methods for earning Drops may be made available to you from time to time at the discretion of FOL Management.

## **Using Your Drops**

You may redeem your Drops for the types of Perks described below. More information about each way to redeem can be found at <https://drops.folmgmt.com/>.

- **One-Time Rent Discounts:** You may redeem Drops to be applied toward a one-time reduction in your rent payment.
- **Other Products and Services:** You may redeem Drops to receive products and services provided by our partners.
- **Charitable Donation:** You may redeem Drops for value to be awarded to any one of a select number of charitable organizations.
- **To Another Leaseholder:** Subject to these Terms, you may gift Drops to another member of the Society Las Olas community who is enrolled in the Program.

Additional methods for using Drops may be made available to you from time to time at the discretion of FOL Management.

### **Other Information**

There are no fees to participate in the Program. Drops are promotional in nature, have no cash value, and cannot be redeemed for cash. Additionally, redemption for Perks cannot be combined with any other offers or discounts unless expressly permitted by FOL Management.

FOL Management reserves the right to suspend or terminate your participation in the Program without notice to you if it determines, in its sole discretion, that you have violated these Terms or that your participation in the Program is unauthorized, deceptive, fraudulent or otherwise unlawful. If your participation in the Program is terminated, all accrued Drops are forfeited.

FOL Management reserves the right to change, modify, discontinue or cancel the Program, or any part of it, at any time and in its sole discretion, without notice to you. In the event that FOL Management discontinues or cancels the Program, you hereby acknowledge that you may lose the right to redeem any Drops balance remaining on the date in which the Program is discontinued or canceled.

### **Privacy**

Our Privacy Policy is incorporated into these Terms and governs your participation in the Program. Please refer to our Privacy Policy [here](#) for further information about how we collect, use and disclose information about you.

### **Governing Law**

All matters relating to the Program and any dispute or claim arising therefrom or related thereto (in each case, including non-contractual disputes or claims), shall be governed by and construed in accordance with the laws of the State of Florida without giving

effect to any choice or conflict of law provision or rule (whether of the State of New York or any other jurisdiction).

### **Dispute Resolution and Arbitration**

To the fullest extent permitted by applicable law, no responsibility or liability is assumed by FOL Management for technical problems or technical malfunction arising in connection with the Program.

**Please read the following section carefully because it requires you to arbitrate certain disputes and claims with FOL and limits the manner in which you can seek relief from us.**

Except for small claims disputes in which you or FOL Management seek to bring an individual action in small claims court located in the county of your billing address or disputes in which you or FOL Management seeks injunctive or other equitable relief for the alleged unlawful use of intellectual property, you and FOL Management waive your rights to a jury trial and to have any dispute arising out of or related to these Terms or the Program resolved in court. Instead, any legal suit, action or proceeding arising out of, or related to, these Terms or the Program that cannot be settled by agreement of the parties shall be finally settled in accordance with the Streamlined Arbitration Rules and Procedures ("Rules") of the Judicial Arbitration and Mediation Services ("JAMS") then in force, by one or more arbitrators appointed in accordance with those rules. You either acknowledge and agree that you have read and understand the rules of JAMS, which are available on the JAMS website, or waive your opportunity to read the rules of JAMS and any claim that the rules of JAMS are unfair or should not apply for any reason. The place of arbitration shall be Fort Lauderdale, Florida. Arbitration proceedings shall be confidential.

Proceedings to resolve any dispute in any forum shall be conducted solely on an individual basis. Neither you nor we will seek to have any dispute heard as a class action unless agreed to by all parties in advance of commencement of the proceeding. YOU ARE GIVING UP YOUR RIGHT TO PARTICIPATE AS A CLASS REPRESENTATIVE OR CLASS MEMBER ON ANY CLASS CLAIM YOU MAY HAVE AGAINST US INCLUDING ANY RIGHT TO CLASS ARBITRATION OR ANY CONSOLIDATION OF INDIVIDUAL ARBITRATIONS.

You and FOL Management agree that these Terms affect interstate commerce and that the enforceability of this Section 15 will be substantively and procedurally governed by the Federal Arbitration Act, 9 U.S.C. § 1, et seq. (the "FAA"), to the maximum extent

permitted by applicable law. As limited by the FAA, these Terms and the JAMS Rules, the arbitrator will have exclusive authority to make all procedural and substantive decisions regarding any dispute and to grant any remedy that would otherwise be available in court; provided, however, that the arbitrator does not have the authority to conduct a class arbitration or a representative action, which is prohibited by these Terms. The arbitrator may only conduct an individual arbitration and may not consolidate more than one individual's claims, preside over any type of class or representative proceeding or preside over any proceeding involving more than one individual. You and FOL Management agree that for any arbitration you initiate, you will pay the filing fee and FOL Management will pay the remaining JAMS fees and costs. For any arbitration initiated by FOL Management, FOL Management will pay all JAMS fees and costs. You and FOL agree that the state or federal courts of the State of Florida and the United States sitting in Broward County, Florida have exclusive jurisdiction over any appeals and the enforcement of an arbitration award.

Any claim arising out of or related to these Terms or the Program must be filed within one year after such claim arose; otherwise, the claim is permanently barred, which means that you and FOL Management will not have the right to assert the claim.

#### **Disclaimer of Warranties**

THE PROGRAM IS PROVIDED ON AN "AS IS" BASIS WITHOUT ANY REPRESENTATION OR WARRANTY, WHETHER EXPRESS, IMPLIED OR STATUTORY. TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, FOL MANAGEMENT SPECIFICALLY DISCLAIMS ANY IMPLIED WARRANTIES OF TITLE, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND/OR NON-INFRINGEMENT. EXCEPT FOR THE EXPRESS STATEMENTS SET FORTH IN THESE TERMS, YOU HEREBY ACKNOWLEDGE AND AGREE THAT YOU HAVE NOT RELIED UPON ANY OTHER STATEMENT OR UNDERSTANDING, WHETHER WRITTEN OR ORAL, WITH RESPECT TO YOUR USE OF THE PROGRAM.

#### **Severability**

Except as otherwise provided herein, if any provision or part of a provision of these Terms is deemed unlawful, void, or unenforceable, then that provision or part of the provision shall be severed from these Terms and does not affect the validity and enforceability of any other remaining provision.