



2027 Farm Bureau® Ag Innovation Challenge Terms and Conditions

Welcome to the 2027 Farm Bureau® Ag Innovation Challenge (sometimes referred to herein as “The Challenge”), administered by the American Farm Bureau Federation (“AFBF”), in partnership with Farm Credit.

Your entry into the 2027 Farm Bureau® Ag Innovation Challenge is deemed acceptance of these Terms & Conditions by each individual involved with the business represented (each or together, an “Applicant”). In the event that a winner of any prize level fails to satisfy any of the eligibility requirements and/or the Terms & Conditions, that prize winner shall not be entitled to the prize and the prize may be awarded to another eligible entrant, or the prize may not be awarded, at AFBF’s sole discretion.

I. **ELIGIBILITY**

1) The 2027 Farm Bureau Ag Innovation Challenge is open to all Farm Bureau members. To be eligible, Applicant or Applicant’s Team Lead (who, in the event Applicant is a legal entity, should be a senior ranking officer or employee) must be a member of the state Farm Bureau at the time of submission of the application in which the business is headquartered or has a significant business presence. In addition, Applicants must be either a) at least 18 years of age and legal residents of the United States at the time of entry and thereafter, or b) a U.S. legal entity that is not owned, in whole or in part, by a non-U.S. entity at the time of entry and thereafter. Employees of AFBF and its affiliated companies, and employees of the Farm Credit system entities and their affiliated organizations, and employees of sponsor companies of The Challenge are not eligible to compete. **NO PURCHASE IS NECESSARY TO ENTER OR WIN. VOID where prohibited.**

2) All businesses entered into The Challenge must be for-profit. Non-profit businesses are not eligible.

3) Businesses who have received a funding round beyond Series A (or a comparable funding round) by the time of the Final Four Live Pitch Event are not eligible to compete in The Challenge.

4) Businesses who made it to the Final Four in any prior year of The Challenge are not eligible to compete in any future iterations of The Challenge.

5) Applicant Team Lead must be available to attend and participate in the virtual Top Ten Semi-Finalist competition as well as the Final Four Live Pitch Event and the awards ceremony to be held at the 2027 American Farm Bureau Convention (“Convention”) in Charlotte, North Carolina, from January 8, 2027, to January 13, 2027. Convention registration and standard economy airfare (from one of the fifty states or Puerto Rico to Charlotte, North Carolina) for the Team Lead and one additional team member will be arranged by and paid for by AFBF through a travel management system. AFBF will not cover the costs of accompanying dependents. If an Applicant chooses to drive to the Convention location, AFBF will reimburse for mileage with a cap set at the cost of a reasonable flight to Charlotte from Applicant’s nearest commercial airport. AFBF will cover the costs of hotel accommodations, which will be arranged by AFBF through a travel management system. Hotel accommodation arranged outside of this system will not be reimbursed. Applicants must inform AFBF of any changes in travel plans with adequate time to change or cancel



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pre-arranged reservations. Any costs associated with missed or late-cancelled reservations are the responsibility of the Applicant.

II. **DUTIES OF SEMI-FINALISTS AND FINALISTS**

1) If you are chosen as a Top Ten Semi-Finalist business, you agree to:

A. Participate in the virtual Top Ten Semi-Finalist pitch round to occur in September 2026.

2) If you are chosen as a Final Four business, you agree to:

A. Send your Team Lead to attend the 2027 AFBF Convention in Charlotte, North Carolina, from January 9, 2027, to January 12, 2027. During that time, participants will compete live in a public venue and participate in an awards ceremony.

B. Participate in interviews and communications pieces before the Convention, during the Convention, and following the Convention (at the convenience of the Applicant) with AFBF reporters and other AFBF and state Farm Bureau staff for one year after participating and/or winning.

C. Participate in interviews with media at the local, state and national levels.

Note: American Farm Bureau Federation supports farmers and ranchers from a wide range of production practices and philosophies. Finalists should refrain from defamatory language which casts certain production practices in a negative light during these interviews.

D. Promote The Challenge in a broad range of opportunities, but not limited to, media interviews, video testimonials, communications pieces, social media promotion, and participation.

3) The 2027 Ag Innovation Challenge winner agrees to attend the 2028 American Farm Bureau Federation Convention and serve in a speaking role during the 2028 Farm Bureau Ag Innovation Challenge Final Four competition.

III. **HOW TO ENTER**

To apply for the 2027 Farm Bureau Ag Innovation Challenge, please complete and submit the application found at <http://fb.org/challenge> by **June 5, 2026 at 11:59 pm EDT**. Late entries will not be accepted, unless the deadline is extended (at the sole discretion of AFBF).

IV. **PRIZES**

The number of participating teams and prize money awarded will be as follows:



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- 1) From the applicants, ten (10) businesses will be selected as Top Ten Semi-Finalists. The Top Ten Semi-Finalists will be announced in August 2026 and will compete in the first round of the Challenge in September 2026 during a virtual pitch session.
- 2) From the Top Ten Semi-Finalists, four (4) businesses will be selected as Finalists to compete in the Final Four Live Pitch Event. The Final Four businesses will be announced following the virtual Top Ten Semi-Finalist round. The Final Four will travel to the AFBF Convention in Charlotte, North Carolina to compete in the Live Pitch Event.
- 3) From the Final Four, one (1) business will be selected as the 2027 Ag Innovation Challenge Winner and one (1) business will be selected as the 2027 Ag Innovation Challenge Runner-Up. The 2027 Ag Innovation Challenge Winner and Runner-Up will be announced at the 2027 AFBF Convention Closing General Session in Charlotte, North Carolina, on Monday, January 11, 2027. The Team Leads from the Winner and Runner-Up teams must be present to receive their award.
- 4) AFBF will distribute a total of \$145,000 in prize money as follows:
 - a) Final Four Finalists: \$10,000 each
 - b) Ag Innovation Challenge Winner: an additional \$90,000 (for a \$100,000 total prize package)
 - c) Ag Innovation Challenge Runner-Up: an additional \$15,000 (for a \$25,000 total prize package)

AFBF reserves the right to conduct a background check on any Applicant, at AFBF's sole cost and expense, as a condition to awarding prize money to any Applicant.

V. **SELECTION PROCESS**

The Challenge will consist of three rounds, and runs from March 30, 2026, until January 13, 2027.

1) During Round 1, applicants will submit their online applications through The Challenge website at <http://fb.org/challenge>. The application calls for inclusion of various information regarding an Applicant's business plan, photos, and a video pitch. A judging committee comprised of Farm Bureau and Farm Credit staff will review and evaluate the applications using a point-based rubric and other factors as determined by the judges to select the Top Ten Semi-Finalist teams, which will be announced in August 2026. Neither the business scores nor the judge's rubric(s) or notes will be sent to applicants at any point during The Challenge.

2) Round 2 will take place virtually in September 2026, during which the Top Ten Semi-Finalist teams will virtually pitch their business to a panel of judges. These judges, along with Farm Bureau and Farm Credit advisors will select four (4) teams to compete live in the Final Four Live Pitch competition. The Final Four Finalist teams will travel to the 2027 AFBF Convention to compete live. AFBF shall not be responsible for any technical malfunctions, interruptions, failures of any network, computer equipment, software, inability to access any online service or website, or any other error or malfunction during Applicant's virtual pitch.



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3) Round 3, the final round, will take place at the 2027 AFBF Convention and will consist of the Final Four (4) teams competing on stage in a live event in front of a team of judges and a live audience. The Final Four (4) teams will compete for the grand prize and title of 2027 Ag Innovation Challenge Winner and 2027 Ag Innovation Challenge Runner-up. The winners will be announced at the 2027 AFBF Convention Closing General Session in Charlotte, North Carolina, on Monday, January 11, 2027. The Team Lead from each of the four Finalist teams is required to be present at the AFBF Convention Closing General Session and to accept their award on stage if they are chosen as a winning team.

VI. **CHALLENGE PERIOD/WINNER NOTIFICATIONS**

The Challenge Application must be completed by **June 5, 2026 at 11:59 pm EDT**, unless the deadline is extended (at the sole discretion of AFBF). AFBF shall have no obligation to confirm or acknowledge receipt of any Challenge Application or to notify applicants if their submissions are incomplete. A public announcement regarding the Top Ten Semi-Finalists will be made in August 2025. The Top Ten Semi-Finalist teams will participate in the virtual Semi-Finalist round. Top Ten Semi-Finalist teams will be notified via email to their designated Team Lead, as listed on the application, announcing what four (4) teams will go on to compete in the Final Four live pitch competition for designation of 2027 Ag Innovation Challenge Winner and 2027 Ag Innovation Challenge Runner-up. Announcement of The Challenge winners will be made at the Closing session of the AFBF Convention during the awards ceremony on January 13, 2027. Information regarding each of the announcements will be available at [fb.org/challenge](https://www.fb.org/challenge). **Decisions of the judges are final.**

VII. **TAXES**

All prize money is taxable, and payment of the applicable taxes is the sole responsibility of the winner.

VIII. **ADDITIONAL TERMS AND CONDITIONS**

1) **Challenge Application.** Information contained in The Challenge Application (<https://www.fb.org/challenge>) forms part of The Challenge Terms and Conditions.

2) **Entry is Acceptance of all Terms and Conditions.** Entry into The Challenge constitutes unconditional agreement to and acceptance of the Terms and Conditions. The Applicant is responsible for ensuring their familiarity with the Terms and Conditions.

3) **Originality of the Work Submitted.** The materials submitted via The Challenge Application shall be the original work of the Applicant. Applicant represents that they are not under any agreement or restriction which prohibits or restricts their ability to disclose or submit the ideas or the concepts in the materials to The Challenge.



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4) **Use of Materials**

A. Applicants acknowledge and agree that the following materials submitted by Applicants will be used in the promotion of The Challenge and may be displayed on public webpage(s) showcasing The Challenge and the Applicants:

- i) Names (Team Lead) and Company name;
- ii) Location of business or primary residence (city, county, state);
- iii) Industry represented by the business;
- iv) Length of time the business has been in operation;
- v) Development stage of the business;
- vi) Company Description *Abstract* (only);
- vii) Pictures submitted with the application;
- viii) Video submitted with the application explaining the business (optional but highly encouraged); and
- ix) Content posted on social media profiles listed in application.

Note: Contact information (email, phone) will only be used by AFBF staff to contact the account creator for purposes related to The Challenge.

B. The following materials submitted by Applicants will remain confidential: i) Eligibility Requirements, and ii) Business Case. These materials will be shared with AFBF and its designees (including, but not limited to, AFBF staff, Farm Credit system staff, Top Ten judges, Final Four judges, and sponsor companies) (collectively, the “Reviewing Parties”) for the purposes of review and judging.

5) **Intellectual Property**

A. **The protection of intellectual property rights is the ultimate responsibility of each Applicant.**

B. Access to Applications is granted to the Reviewing Parties. AFBF, for itself and on behalf of the Reviewing Parties, offers and makes no guarantee of confidentiality, either explicit or implicit, in connection with any data or information presented or discussed by an Applicant, whether in the Application or otherwise throughout The Challenge, other than as explicitly provided above. Applicants should confirm with appropriate advisors and legal counsel that any intellectual property described or disclosed in an Application is held by the Applicant and appropriately protected before the Application is submitted. AFBF cannot and does not take any further responsibility to protect the intellectual or other rights of the Applicants and Applicant releases AFBF and the Reviewing Parties from any and all claims related to the protection and/or disclosure of Applicant’s intellectual property.

C. The authors of each applicant submission will retain all copyrights to the contents of their submission, provided that the Reviewing Parties may make photocopies, photographs, and video and/or audio recordings of any data or information divulged, presented, or discussed by any applicant throughout that Applicant’s participation in The Challenge.



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6) **Release: Assumption of Risk**

A) In consideration of the time, expertise and other resources provided by the Reviewing Parties, the Applicant and its parents, affiliated companies, subsidiaries, officers, directors, employees, agents, representatives, successors, and assigns, to the full extent permitted by law, hereby releases the Reviewing Parties, and their respective parents, affiliated companies, subsidiaries, officers, directors, employees, agents, and representatives from any and all claims, actions, damages, costs or liabilities of any kind relating to or arising out of Applicant's application for and/or participation in The Challenge. By accepting a prize, winners agree to release the Reviewing Parties, and their respective parents, affiliated companies, subsidiaries, officers, directors, employees, agents, and representatives from any and all liability, loss or damages arising from or in connection with the awarding, advertising, receipt, and/or use or misuse of a prize or participation in any prize-related activities.

B) Applicant assumes any and all risks associated with the submission and use of the Challenge Application, submission materials, presentation content, travel and activities arising from or in connection with The Challenge, and expressly waives and releases any and all claims or causes of action against the Reviewing Parties and their affiliates, and their officers, employees, representatives, and agents for any and all injury and damage of any nature whatsoever (whether existing or thereafter, whether direct, indirect, or consequential, and whether foreseeable or not), arising from the Challenge Application, submission materials and presentation content, including but not limited to the ideas submitted to The Challenge, and any travel or other activities arising from or in connection with The Challenge. The Applicant will not hold or attempt to hold the Reviewing Parties or their affiliates, or their officers, employees, representatives, and agents responsible or liable for any third-party violation of its intellectual property rights as a result of participation in The Challenge.

C) Applicant understands that the Reviewing Parties are under no obligation to render any advice or service to any Applicant. The views expressed by any Reviewing Parties are their own and not those of AFBF or any person or entity for whom they work or with which they are associated.

7) **License.** By entering The Challenge, Applicant represents that they have all right to grant and does hereby grant AFBF and its affiliates a royalty-free, worldwide, perpetual, non-exclusive license to non-confidential materials submitted through The Challenge application. AFBF and its designees may use, publish, display, distribute, reproduce, edit, adapt and create derivative works from the non-confidential portion of the application in whole or in part, in any media now known or hereafter discovered, including in use on websites, in publications and for promotional purposes, without compensation or prior notice to the Applicant, his or her successors or assigns, or any other entity. Each Applicant further grants to AFBF and its designees the right to publicize Applicant's name, location (city and state of residence), photograph, voice, statements and/or other likeness information for any purpose related to The Challenge in any media or format now known or hereafter devised, throughout the world, in perpetuity, without limitation and without further compensation, consideration, permission or notification, unless prohibited by law. **ENTERING A**



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SUBMISSION IN THIS CHALLENGE CONSTITUTES APPLICANT'S IRREVOCABLE ASSIGNMENT, CONVEYANCE, AND TRANSFERENCE TO AFBF OF THE FOREGOING RIGHTS.

8) **Online Entries.** AFBF shall not be responsible for incorrect or inaccurate transcription of entry information, technical malfunctions, lost/delayed data transmission, omission, interruption, deletion, defect, line failures of any telephone network, computer equipment, software, inability to access any online service or website, inability to submit the online entry form, or any other error or malfunction, or any injury or damage to Applicant's or any other person's computer related to or resulting from participation or downloading any materials in The Challenge, or for late, lost, stolen, postage due, illegible or misdirected entries. If The Challenge or any website associated therewith (or any portion thereof) becomes corrupted or otherwise does not permit entry in The Challenge, or if infection by computer virus, bugs, tampering, unauthorized intervention, actions by entrants, fraud, technical failures, or any other causes, in AFBF's sole opinion, corrupt or affect the administration, security, fairness, integrity, or proper operation of the Challenge, AFBF reserves the right, at its sole discretion, to disqualify any entrant implicated in such action, and/or to cancel, terminate, modify or suspend this Challenge or any portion thereof.

9) **Interpretation, Breach, Etc.**

A) AFBF reserves all rights with respect to The Challenge and shall have the exclusive right, at its sole discretion, to make all decisions and resolve all issues and disputes with regard to the application process and The Challenge, all without liability. AFBF's decisions shall be final and binding, and not subject to appeal. Examples of AFBF's rights and discretion include, but are not limited to, the right to i) cancel, terminate, modify or suspend The Challenge at any time, ii) make no awards, iii) make fewer awards than anticipated, iv) determine whether an Applicant has breached these Terms and Conditions, v) determine the eligibility criteria for Applicants, vi) determine the number of individuals and the specific individuals selected to serve as judges, and vii) interpret these Terms and Conditions. In addition, all dates set forth herein remain subject to change by AFBF.

B) All Applicants must comply with these Terms and Conditions. Any breach or violation of these Terms and Conditions may disqualify an Applicant from The Challenge and result in forfeiture of any prize the Applicant received in connection with The Challenge.

C) Applicants (or their principals or affiliates) that engage in i) immoral, illegal, or other activity that may adversely affect the reputation or image of AFBF or its affiliates, or other applicants, or ii) conduct which is inconsistent with the purpose of The Challenge or which affects the administration, fairness, or proper conduct of The Challenge, may be disqualified from The Challenge at any time.

10) **Representations, Warranties and Covenants.**

By submitting a Challenge Application, each Applicant represents, warrants and covenants that:

A) The information in the Challenge Application is and will be complete, true and accurate and not misleading in any respect, and if any information at any time after submission



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becomes untrue, inaccurate or misleading in any respect, Applicant will promptly notify AFBF of the same.

B) Applicant is not bound by any contractual or other commitments or any court orders, injunctions or other restrictions which would prohibit or limit the applicant and/or its principals and officers from participating in The Challenge and agreeing to these Terms and Conditions.

C) The ideas and other content contained in the Application will not infringe upon the rights, including, but not limited to, privacy and intellectual property rights, of any third party. The Applicant will obtain permission or a license, as appropriate, for any third-party materials, information or other intellectual property contained in its Application. The applicant has a reasonable basis for holding the intellectual property that forms the basis or is integral to the applicant's business or the proposed business submitted in The Challenge.

D) The Applicant is in compliance with and will at all times comply with all applicable laws, rules and regulations in connection with its activities relating to The Challenge. The applicant has in place and/or will procure and maintain in good standing at all times, and shall comply with the terms of, all permits, licenses, consents and other approvals as are necessary in the operation of its business.

11) **Governing Law.** These Terms and Conditions shall be governed and construed in accordance with the laws of the District of Columbia, without regard to conflicts of law provisions. Exclusive venue for any litigation arising from The Challenge or these Terms and Conditions shall be the courts located in the District of Columbia.