



August 2, 2022

VIA EMAIL

Svetlana S. Gans
Gibson, Dunn & Crutcher LLP
1050 Connecticut Avenue, N.W.
Washington, D.C. 20036-5306
sgans@gibsondunn.com

Re: Reese Witherspoon's Deceptive NFT Promotions

Dear Ms. Gans:

I write to memorialize our July 20, 2022 conversation concerning Reese Witherspoon's deceptive promotions of nonfungible tokens (NFTs).

As you know, in my June 10, 2022 letter emailed to your partner Theane Evangelis, TINA.org flagged a number of Ms. Witherspoon's social media posts that promote NFTs created by World of Women, a company with which Ms. Witherspoon and her company, Hello Sunshine, have a partnership. As I explained in the letter, the Federal Trade Commission requires that social media influencers clearly and conspicuously disclose when they have a material relationship with a brand, which the Witherspoon posts we identified and brought to your attention failed to do.

When we spoke on July 20, you took the position that Ms. Witherspoon's and Hello Sunshine's partnership with World of Women does not provide any material benefits to Ms. Witherspoon or her company. Rather, the partnership was created solely because of Ms. Witherspoon's altruistic and personal desire to encourage women to invest in NFTs (despite the financial risks associated with such investments) and without any expectation of deriving a benefit in return. As such, you represented that Ms. Witherspoon does not have a material connection to World of Women that requires clear and conspicuous disclosures in her promotional posts. If you believe my understanding of your position is inaccurate, please let me know in writing by Friday, August 5, 2022.

Finally, I would like to note that regardless of Ms. Witherspoon's motivation for engaging in the partnership with World of Women, partnering with and promoting a well-known NFT company from which she has personally purchased NFTs provides Ms. Witherspoon with material benefits, including, but not limited to, increasing her brand awareness with a vast audience, enhancing her brand image, attracting new fans and

followers, and the potential of increasing the value of the World of Women NFTs she currently owns as she drives market demand for these crypto-assets.

Sincerely,

A handwritten signature in blue ink that reads "L Smith". The signature is written in a cursive, flowing style.

Laura Smith, Esq.
Legal Director
Truth in Advertising, Inc.