

CITY OF LOS ANGELES

CALIFORNIA



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**LOS ANGELES
CONVENTION CENTER**

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EXECUTIVE DIRECTOR

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September 23, 2016

Honorable City Council
Ad Hoc Committee on the 2024 Olympics
Room 395, City Hall
Los Angeles, CA 90012

Honorable Councilmembers:

SUBJECT: 2024 OLYMPIC AND PARALYMPIC GAMES – USE OF THE LOS ANGELES CONVENTION CENTER FACILITY; VENUE USE AGREEMENT AND VENUE USE GUARANTEE LETTER WITH THE LOS ANGELES 2024 EXPLORATORY COMMITTEE- BOARD REPORT #16-010

As part of the City's pursuit to be named the Host City for the 2024 Olympic and Paralympic Games, the Los Angeles Department of Convention and Tourism Development (CTD) respectfully submits the attached Venue Use Agreement and Venue Use Guarantee Letter for the Los Angeles Convention Center with the Los Angeles 2024 Exploratory Committee for Council's consideration. Also attached is the staff report prepared by the CTD Department.

The Board of the Los Angeles Department of Convention and Tourism Development Commissioners will be considering this matter on Monday, September 26, 2016.

Sincerely,


Robert R. "Bud" Ovrom
Executive Director

RRO:DM
Exec. Ref. No. 16-110

CITY OF LOS ANGELES
INTRA-DEPARTMENTAL CORRESPONDENCE

Date: September 22, 2016

To: Board of Los Angeles Convention and Tourism Development
Commissioners

From: Robert R. "Bud" Ovrom, Executive Director 
Department of Convention and Tourism Development

Subject: **2024 OLYMPIC AND PARALYMPIC GAMES – USE OF THE LOS ANGELES CONVENTION CENTER FACILITY; VENUE USE AGREEMENT AND VENUE USE GUARANTEE LETTER WITH THE LOS ANGELES 2024 EXPLORATORY COMMITTEE- BOARD REPORT #16-010**

RECOMMENDATION:

1. APPROVE the proposed use of the Los Angeles Convention Center facility for the 2024 Olympic and Paralympic Games;
2. APPROVE the Venue Use Agreement for the Los Angeles Convention Center facility with the Los Angeles 2024 Exploratory Committee, subject to the Mayor's ED 3 review and the City Attorney's review as to form;
3. APPROVE the Venue Use Guarantee Letter with the Los Angeles 2024 Exploratory Committee, subject to the Mayor's ED 3 review and the City Attorney's review as to form;
4. AUTHORIZE the Executive Director to execute the attached Venue Use Agreement, upon receipt of the necessary approvals;
5. AUTHORIZE the Executive Director to execute the attached Venue Use Guarantee Letter that guarantees use of the Los Angeles Convention Center for the 2024 Olympic and Paralympic Games; and,
6. CONDITION the Board's approval of Recommendation Nos. 4 and 5 above on concurrence by the City Council, as the Venue Use Agreement and the Venue Use Guarantee Letter are part of a larger set of decisions to be made by the City in its efforts to be named the Host City for the 2024 Olympic and Paralympic Games.

INTRODUCTION:

The Department of Convention and Tourism Development ("CTD") is requesting that the Board of the Los Angeles Convention and Tourism Development Commissioners approve the attached Venue Use Agreement and the Venue Use Guarantee Letter ("Agreements") between the CTD and the Los Angeles 2024 Exploratory Committee ("LA 24"). Upon approval of the Agreements, the item will be considered for approval by the Ad Hoc Committee on the 2024 Olympics as part of a larger set of decisions to be made in efforts to be named the Host City for the 2024 Olympic and Paralympic Games ("the Games").

The proposed Agreements provide for a full cost recovery plan that anticipate no General Fund impact that could be sourced to the Los Angeles Convention Center ("LACC") as a result of hosting the Olympic Games. The agreements combined include defined terms regarding party responsibilities and duties and provide for protection of the LACC facility as a host for several sporting events. The following summarizes the key terms of the Agreements, including the period of use and the cost recovery formula.

DISCUSSION:

The City of Los Angeles ("City") is among three cities, including Budapest and Paris, seeking to host the 2024 Olympic Games, with a proposed schedule date of July 19, 2024 through August 27, 2024. The entity leading the bid effort on behalf of the City is LA 24. If the City is awarded the bid, an organizing committee for the Games, which is anticipated to be named the "Los Angeles Organizing Committee for the 2024 Olympic and Paralympic Games" ("2024 Entity"), will be formed and will acquire all of LA 24's rights and assume all of LA 24's obligations.

If successful in its bid, the Games will be hosted at a variety of venues throughout the City, including the Los Angeles Convention Center ("LACC"). The LACC would be expected to host table tennis, fencing, boxing, boccia, taekwondo, wheelchair rugby and wheelchair fencing.

During the last several months the CTD along with the LACC's private operator, the Anschutz Entertainment Group LACC ("AEG LACC"), and the Los Angeles Tourism and Convention Board, in consultation with the Office of the City Attorney, have been negotiating the terms relevant to the use of the LACC for the Games. Attached are two documents that reflect the agreed upon terms: (1) The Venue Use Guarantee Letter, which will be included as part of the bid package to be considered by the International Olympics Committee; and, (2) The Venue Use Agreement ("VUA"), which constitutes the entire agreement between the parties, and which defines the legal terms in greater detail.

The following is a summary of the key issue areas and terms:

Exclusive Use Period

The exclusive period of use of the LACC facility for the Games is June 1, 2024 through September 30, 2024. During the Exclusive Use Period, the 2024 Entity has complete control and access of the LACC facility, which includes the West and South Buildings (and garages), Concourse Building, Venice Street Garage and Bond Lot. The permitted uses are subject to rights not within the City's control, including rights relevant to the 1998 Staples deal. No other client shall be licensed for use of the LACC facility during the Exclusive Use Period.

Cost Recovery – Fixed Expenses, Utilities and Alterations and Improvements

The VUA proposes a plan to recover all LACC operating expenses, and ensures that the LACC is made whole in 2024 for costs attributed to the Games. Pursuant to the VUA, the 2024 Entity has the right to receive and retain any and all revenues and other proceeds arising from or relating to the use of the LACC facility during the Exclusive Use Period. Under its typical business model, the LACC wholly relies on operating revenues to offset its operating expenses, including revenue sources attributed to parking, food and beverage, utilities, and rent. Exclusive use for a four month period as proposed in the VUA would inhibit LACC's use of the facility and its ability to generate operating revenues that it would otherwise rely on to offset day-to-day fixed costs. The average cost for the corresponding time period of June to September, based on a recent three year history, amounts to approximately \$12.4 million.

As such, the CTD and LA 24 agreed on a cost recovery formula that accounts for expenses of time periods corresponding to the Exclusive Use Period in the years 2019, 2020, and 2021, adjusted for inflation, and paid in the form of monthly rent at the beginning of each month of the Exclusive Use Period. The 2024 Entity would be required to pay any difference, should actual costs exceed the monthly rent payments. The monthly rent payment is intended to cover all fixed costs associated with operating the LACC including salaries and operating expenses. Monthly rent payments would not cover utility costs and event expenses (costs attributed to additional client service requests). These costs would be paid separately from and in addition to the monthly rent payment.

The 2024 Entity would be required to make a separate utility payment at the beginning of each month, based on estimated use, which would cover costs associated with water, electricity and natural gas consumption. If the utility rent payment exceeds the actual utility cost, then the City would be required to reimburse the 2024 Entity for the difference. The reverse would also be true. Should the actual cost exceed the utility rent payment amount, then the 2024 Entity would be required to pay the difference.

Alterations and improvement ("A&I") expenditures include required retrofits, upgrades, modifications, and/or replacements that are mandated by law. The total A&I budget for the Exclusive Use Period shall amount to \$300,000, which shall be paid by the 2024 Entity in the form of A&I Rent. Capital improvements and repairs do not include routine maintenance and repair projects and will not be the responsibility of the 2024 Entity. This is consistent with the existing Management Agreement between the CTD and AEG LACC, in which the City is responsible for financing the costs associated with capital improvements and capital repairs separate from the LACC operating budget.

Cost Recovery - Food and Beverage Services

The provision related to food and beverage ("F&B") services ensures a continuity of business plan beyond the Games, maintains that the LACC stays whole, and protects the F&B facility space and equipment. As part of the VUA, the CTD required that the City's designated F&B concessionaire provide staffing services for all existing permanent F&B facility space and equipment within the LACC rather than a non-designated F&B concessionaire. As such, the CTD agreed to a three prong approach. First, as a condition of any future bid or extension or renewal of a service provider agreement, that the F&B concessionaire provide two consideration proposals, including an option that would carve out the Exclusive Use Period from the F&B contract, and an option that would not include such carve out. If it is determined that such carve out would have a significant financial impact, then the City would agree to require that its F&B concessionaire enter into an agreement, under reasonable terms, with the Master F&B Service Provider for the Games. Should a sub-contract agreement not be reached, then the 2024 Entity would be obligated to reimburse the LACC for ongoing fixed costs associated with F&B services regardless of whether the LACC F&B concessionaire is hired to provide services for the Games. Fixed costs would include labor, maintenance and operating expenses that exist regardless of a scheduled event.

Booking Schedule

In negotiating the proposed terms, the City considered the potential impact on future business as a result of hosting the Games. In the 2014 and 2015 years, the LACC facility hosted 143 events during the June through September corresponding periods. This included 10 citywide conventions, 26 assemblies, 21 consumer shows, 7 trade shows, 61 meetings, and 18 filmings. More than fifty percent of the overall revenue generated during the corresponding dates are sourced to citywide events. Approximately half of the LACC's citywide events during the corresponding dates are repeat clients.

Hosting the 2024 Games, although an exciting opportunity with an international profile, is a one-time commitment that could potentially displace events that would otherwise

return in future years or even displace events during years leading up to the 2024 Games. It is typical in the convention industry that competing facilities incentivize clients of other venues when the host venue is unable to provide the facility due to either construction or a special circumstance year, as 2024 would be for the LACC. At this point, we have no contractual commitments for events during the period in which the 2024 Entity would need to assume exclusive use of the venue, however, the LACC's event activity record reflects consistent enough trends to suggest that mitigating measures should be considered to offset potential loss of any future business. Should the City be successful in its bid, the CTD Department would recommend that the Operating Reserve, currently maintained by AEG LACC, be preserved and increased annually.

CONCLUSION:

The CTD's primary goal in negotiating the proposed agreements was to ensure a full cost recovery plan with no General Fund impact sourced to the LACC. Further, it was CTD's intent to ensure that the LACC facility is protected, and that there is a continuity of business plan in place, while serving as a successful host for the Games. The attached Agreements are responsive to these goals.

ATTACHMENTS:

ATTACHMENT A – Venue Use Guarantee Letter

ATTACHMENT B - Venue Use Agreement

ATTACHMENT A

VENUE USE GUARANTEE LETTER

[CITY OF LOS ANGELES, CONVENTION CENTER LETTERHEAD]

Los Angeles 2024 Exploratory Committee
10960 Wilshire Blvd, Suite 1050
Los Angeles, CA 90024
Attention: Casey Wasserman, Chairman

Re: Venue Use Guarantee – Los Angeles 2024 (G2.20 and G2.21 / Stage 2 Candidature Questionnaire Olympic Games 2024)

Dear Casey,

The Los Angeles Department of Convention & Tourism Development (“Venue Owner”), fully endorses the Candidature of the City of Los Angeles (“City”) for the 2024 Olympic and Paralympic Games (“Games”), and provides, herewith, to Los Angeles 2024 Exploratory Committee (“Candidature Committee”) this guarantee (“Guarantee”), as requested by the International Olympic Committee (“IOC”) and International Paralympic Committee (“IPC”). The Venue Owner also agrees to abide by the terms of the Host City Contract (including the Olympic Charter) as it may apply to this Guarantee and any other definitive documentation relating to the Host City Contract or this Guarantee (including any Venue Use Agreement (as defined below)).

We are honored to have the opportunity to host Games events in our venue, including the Los Angeles Convention Center (as further depicted in the red bounded areas identified on Appendix A, the “Venue”). As the owner of the Venue, vested with all powers of representation required, the Venue Owner hereby guarantees the use of the Venue for the purposes of the preparation for and conduct of the Games, including the relevant Test Events, consistent with the Minimum Terms of Guarantee (as defined below), and agrees to take all measures and grant all consents that are within the authority or control of the Venue Owner as may be necessary to fulfill this Guarantee.

This Guarantee relates to the requirements of the IOC as specified in G 2.20 and G 2.21 as set forth in Stage 2 of the Candidature Questionnaire Olympic Games 2024.

MINIMUM TERMS OF GUARANTEE

This Guarantee is provided by the Venue Owner under the following terms (the “Minimum Terms of Guarantee”), which shall form the essential basis of and be subject in all respects to the definitive agreement that will be entered into between the Venue Owner, the Candidature Committee and the Los Angeles Organizing Committee for the Games (the “OCOG”) (and other third parties, as necessary) further detailing the conditions of use of the Venue for the Games (the “Venue Use Agreement”):

- i) In this Guarantee:
 - a) EXCLUSIVE USE PERIOD means the period from 1 June 2024 to 30 September 2024, as well as other period(s) (to be defined by mutual agreement of the OCOG and the Venue Owner at a later stage) for the holding of test events (“Test Events”).
 - b) NON-EXCLUSIVE USE PERIOD means the period from 1 April 2024 to 31 May 2024, and 1 October 2024 through 22 October 2024.
- ii) This Guarantee includes the exclusive use of the Venue for the Games for the EXCLUSIVE USE PERIOD, in consideration for such payments, reimbursements and/or offsets as further described on Appendix C (“Consideration”). The Consideration is inclusive of all taxes and fees, which will be adjusted solely for inflation according to the Consumer Price Index for all Urban Consumers (CPI-U) for the Los Angeles–Riverside–Orange County, CA metropolitan area published by the U.S. Bureau of Labor Statistics (“CPI”), in accordance with Appendix C.
- iii) The Consideration under clause (ii) above is inclusive of:
 - a) any remuneration, expenses and other costs related to any Venue Owner or Venue Manager / Operator (defined below) staff, personnel and other service providers who will work in the Venue, at the option and under the direction of the OCOG, during the Games;
 - b) any remuneration, expenses and other costs related to any equipment or furnishings located in the Venue and used, at the option of the OCOG, during the Games;
 - c) an irrevocable and unlimited license to the OCOG and the IOC (and the IPC, if applicable) to be provided in the Venue Use Agreement, including a right to sub-license, to use the name, image, branding and/or designs (including any material derived therefrom) of the Venue for commercial and non-commercial purposes in any and all current and/or future media

in connection with the Games, free from any third-party rights and/or any further charges; and

- d) any remuneration, expenses and other costs related to any actions as required to ensure that the terms of the “Clean Venue Appendix” attached as Appendix B is fully respected during the EXCLUSIVE USE PERIOD and at such other times as are set forth in the Venue Use Agreement.
- iv) All event-related costs incurred in connection with the production of the Games (including the costs of constructing overlay) during the EXCLUSIVE USE PERIOD are not included in the Consideration and will be payable separately by the OCOG under the terms of the Venue Use Agreement.
- v) This Guarantee further includes the non-exclusive access to the Venue, which shall be coordinated through the Venue Owner, at no cost for the OCOG, during the NON-EXCLUSIVE USE PERIOD for constructing and installing preliminary overlay works, implementing a phased move-in to and move-out of the Venue, restoring the Venue to its original condition (ordinary wear and tear excluded), and such other uses as may be reasonably requested by the OCOG (including with respect to clauses (vi)(a)–(b) below); provided, however, such non-exclusive access during the NON-EXCLUSIVE USE PERIOD shall not materially and/or unreasonably disrupt or otherwise interfere with Venue Owner’s normal and customary operation of the Venues (including with respect to the hosting of any events at such Venues).
- vi) The Venue Owner undertakes that it will take or will cause any operator or manager of the Venue (“Venue Manager / Operator”) to take the following actions:
 - a) facilitate site and infrastructure visits at reasonable times and intervals during the period commencing upon the election of the Host City through the conclusion of the Games, for the IOC, IPC, International Federations (“IFs”) and the host broadcaster of the Games (“Olympic Broadcasting Service” or “OBS”) (and/or their duly authorized partners, consultants and contractors) to check the readiness of any sites and infrastructure;
 - b) facilitate the access of OCOG staff and other representatives, and other Games delegations (including Athletes and National Olympic Committees representatives), at reasonable times and intervals, to the Venue for specific period(s) of training and venue familiarization; and
 - c) grant all rights and take all actions as required to ensure that the terms of the “Clean Venue Appendix” attached as Appendix B is fully respected

during the EXCLUSIVE USE PERIOD and at such other times as are set forth in the Venue Use Agreement.

- vii) The Venue will be handed over to the OCOG in a clean and fully operational condition consistent with the current use of the Venue. The Venue Owner is undergoing an expansion effort for the Venue (the "Expansion"), which is currently under consideration and analysis by the Venue Owner, and if undertaken would be complete prior to the commencement of the NON-EXCLUSIVE USE PERIOD. Other than the Expansion, the Venue Owner shall not make or permit any substantial modifications or alterations to the Venue that would materially impact the OCOG's expected use of the Venue for any permitted use relating to the Games at any time prior to the start of the EXCLUSIVE USE PERIOD (including any changes to the capacity, size or layout of, or access points to, any Venue) without the prior written approval of the OCOG. Solely with regard to the Expansion, the Venue Owner shall not make or permit any modifications or alterations to the Venue that would cause a material adverse effect on the OCOG's expected use of the Venue for the Games. The terms or effect of this Guarantee will not be affected by any modification or alteration project.
- viii) The Venue Owner acknowledges that it is the goal of the OCOG and the IOC to encourage and support a responsible concern for environmental issues, to promote sustainable development and operation in sport and to require that the Games are conducted in a manner consistent with these values. To that end, the Venue Owner agrees to cooperate with (and cause the Venue Manager / Operator to cooperate with) the OCOG in its efforts to reduce waste, increase energy efficiency, conserve water and other resources and minimize pollution.
- ix) The Venue Owner is responsible for ensuring that the Venue Manager / Operator for the Venue and all other persons or entities (such as concessionaires, contractors, etc.) involved in the operation of the Venue (or any successors) fully comply with the terms and conditions in this Guarantee and the Venue Use Agreement, and the Venue Owner agrees to take all necessary steps to that effect as may be necessary.
- x) The Venue Owner guarantees that, should the ownership of the Venue or any Venue Manager / Operator change, prior to the conclusion of the EXCLUSIVE USE PERIOD, all terms of this Guarantee will be transferred to, assumed by and fully binding upon the future owner(s)/operator(s).
- xi) The Venue Owner further agrees:

- a) This Guarantee shall constitute a binding and legally enforceable commitment of the Venue Owner for the benefit of the Candidature Committee and the OCOG.
- b) The entry into force of this Guarantee is conditioned upon the election of the City as Host City for the Games. In case the City is not elected, all terms contained herein shall become automatically null and void and the Venue Owner shall be released from all its obligations hereunder and the Candidature Committee shall not be liable for any compensation or other payments to the Venue Owner.

The Venue Owner acknowledges that the OCOG will be formed after the election of the City as Host City of the Games and that all rights of the Candidature Committee and all obligations of the Venue Owner pursuant to this Guarantee shall be automatically transferred to the benefit of the OCOG without any modification upon the formation of the OCOG.

[SIGNATURE]

[VENUE OWNER]

[VENUE NAME]

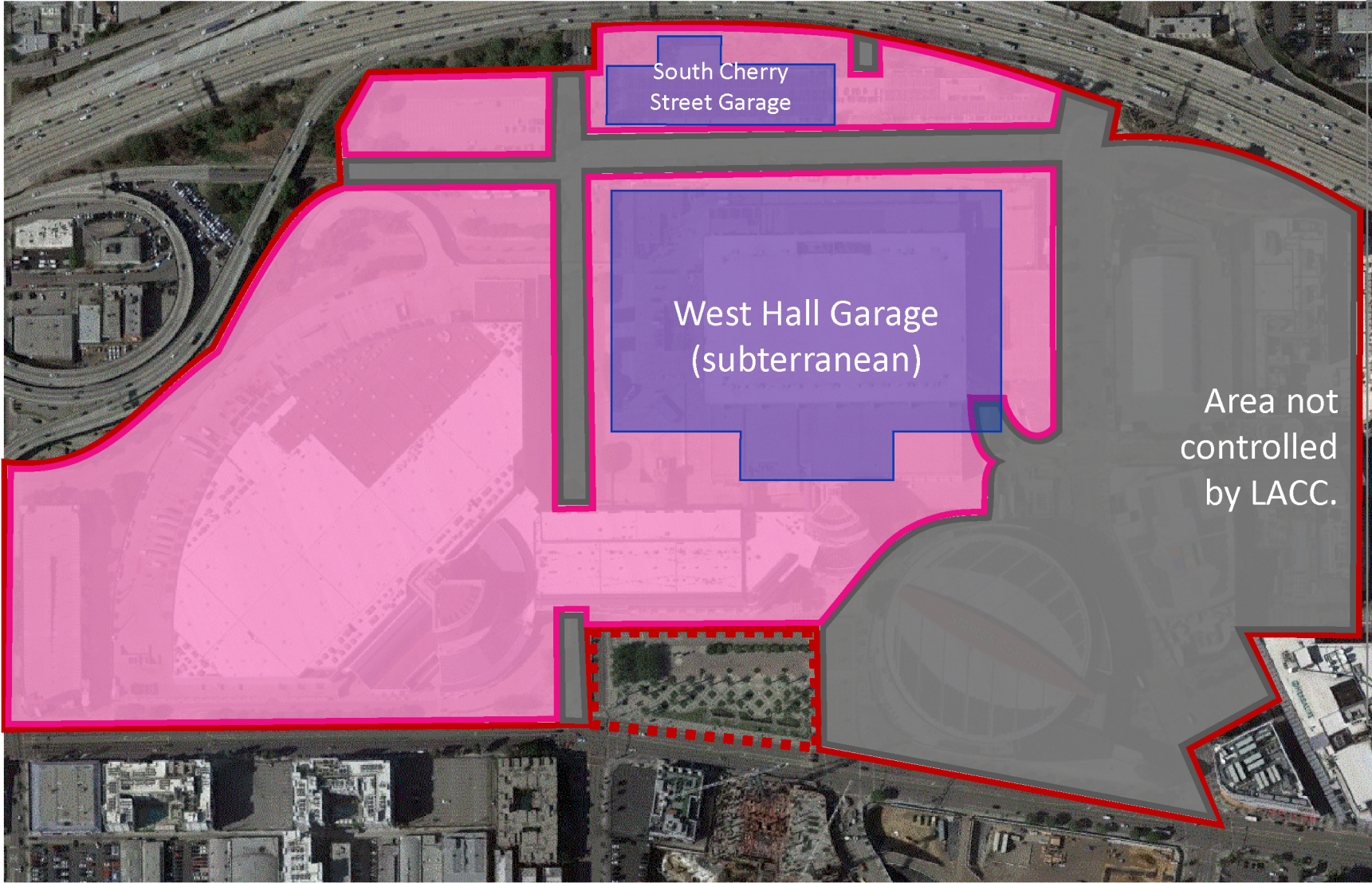
Appendices

Appendix A **Venue Map (including the physical borders of the property or the spaces required for the extent of this agreement)**

Appendix B **Clean Venue Appendix**

Appendix C **Consideration**

**Appendix A
Venue Map
(Attached)**



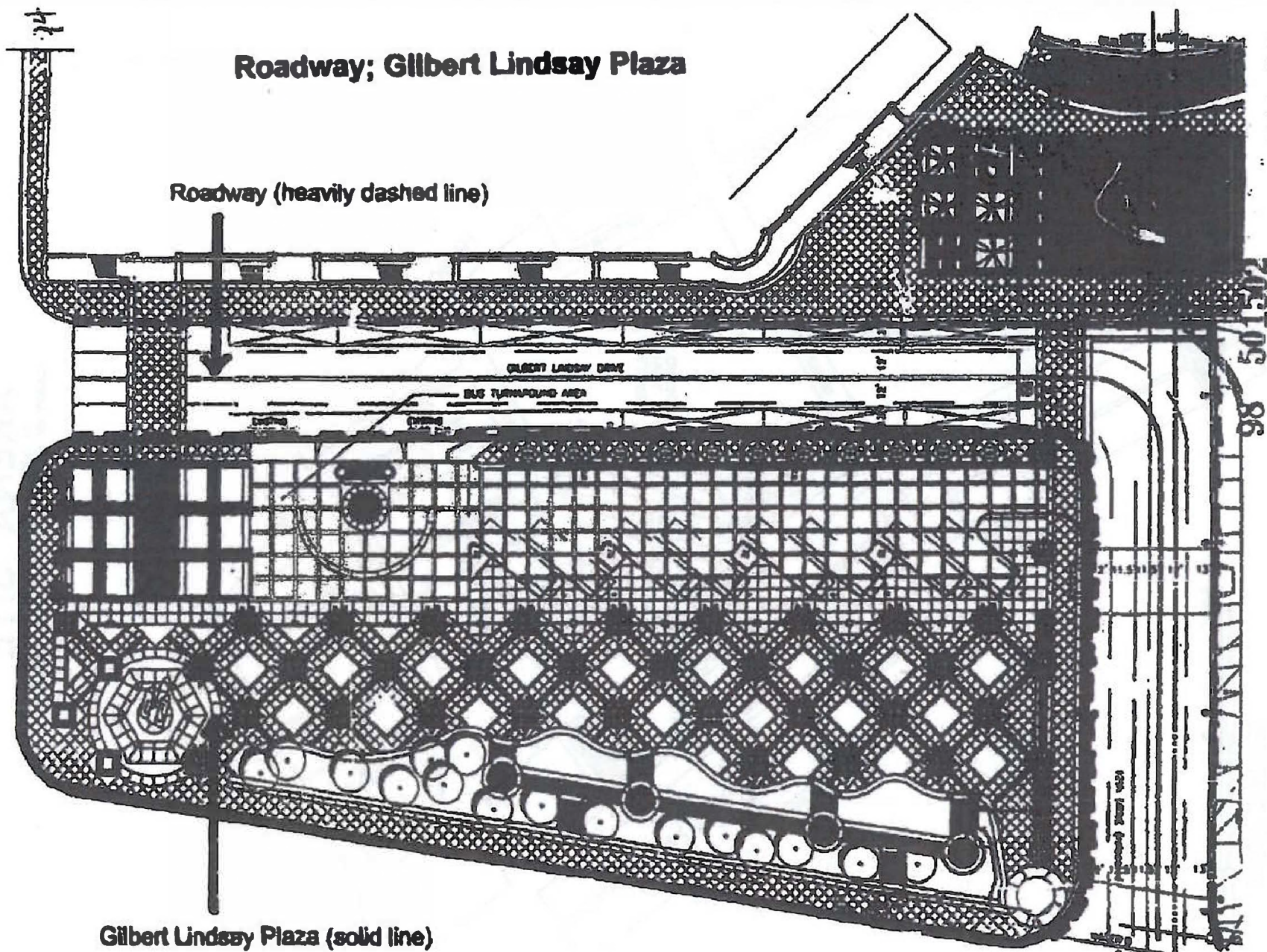
VENUE USE MAP:

“Venue” shall include the Los Angeles Convention Center (LACC), parking under sole or common control of LACC, and all areas within red “security” boundary which are owned, operated or controlled by LACC and its service providers (including any manager or operator of LACC). For the avoidance of doubt, it is acknowledged that approximately 689 spaces in “West Hall Garage” and 494 spaces in the “South Cherry Street Garage” are under the control of third parties.

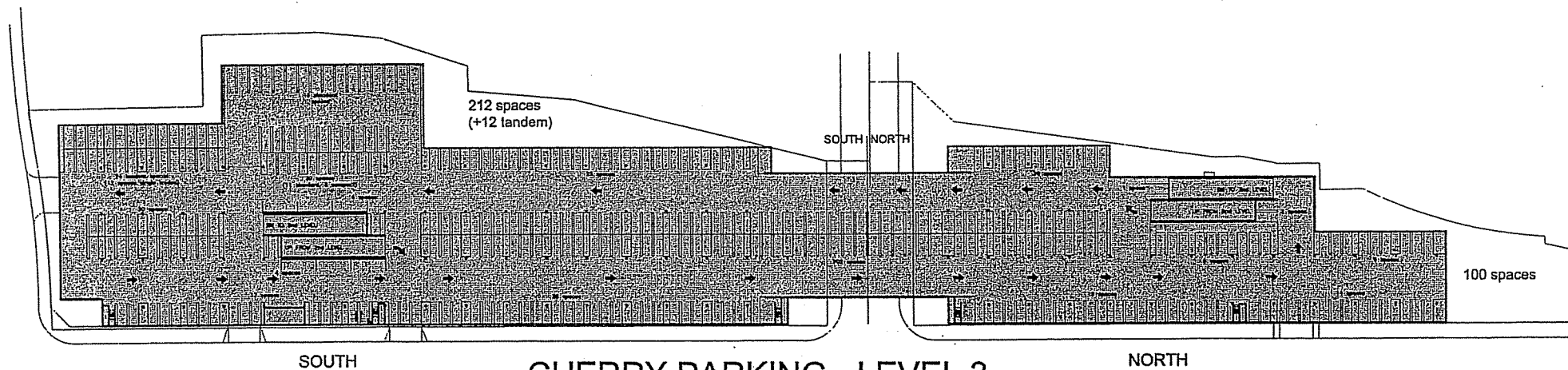
— Secure Perimeter

Roadway; Gilbert Lindsay Plaza

Roadway (heavily dashed line)



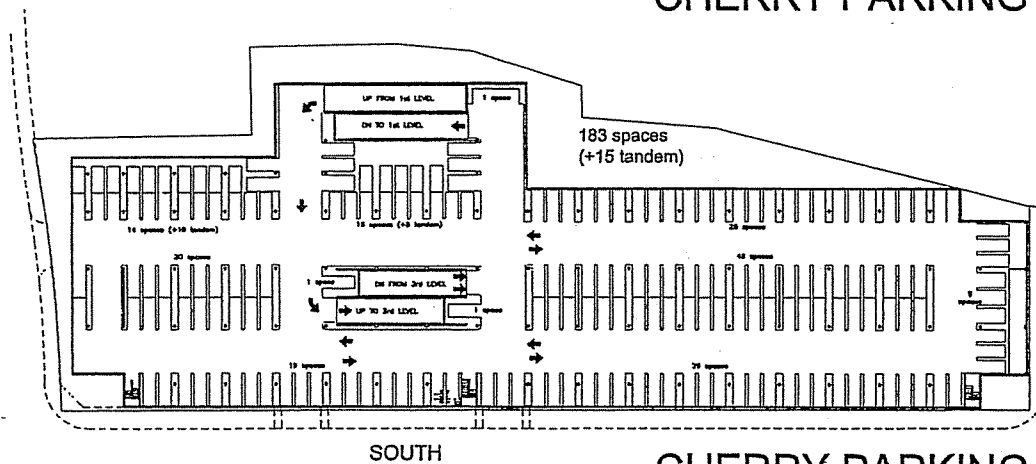
Gilbert Lindsay Plaza (solid line)



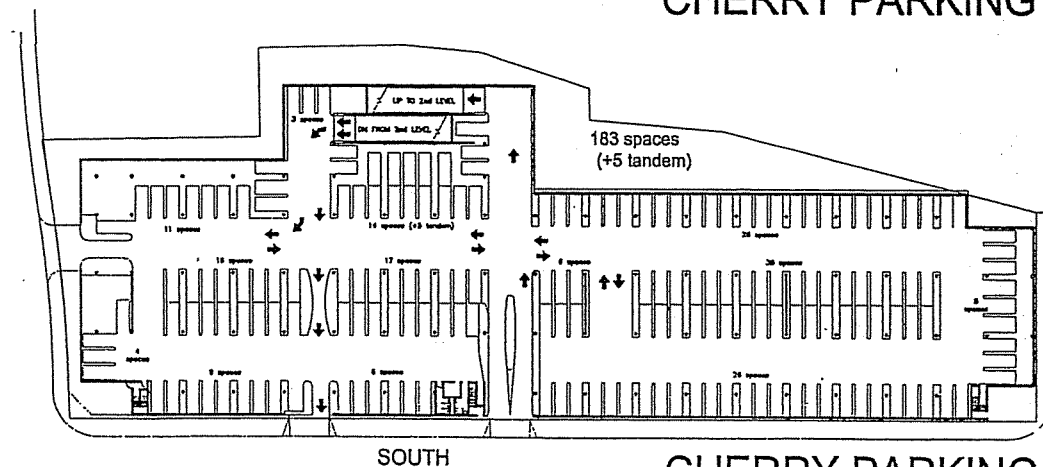
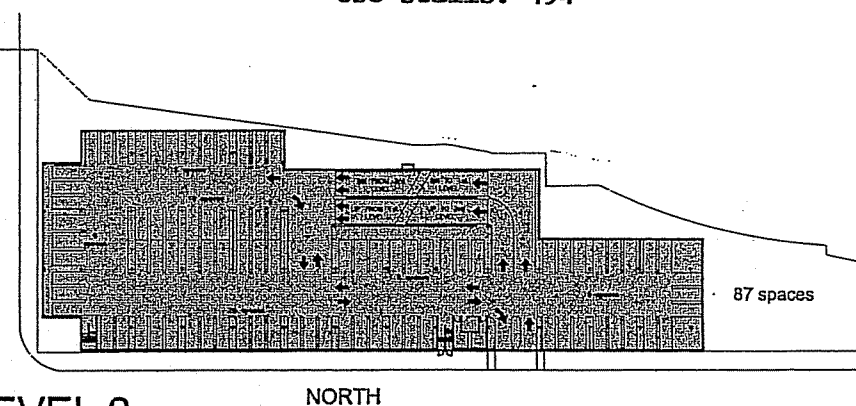
CHERRY PARKING - LEVEL 3

CSG Stalls: 494

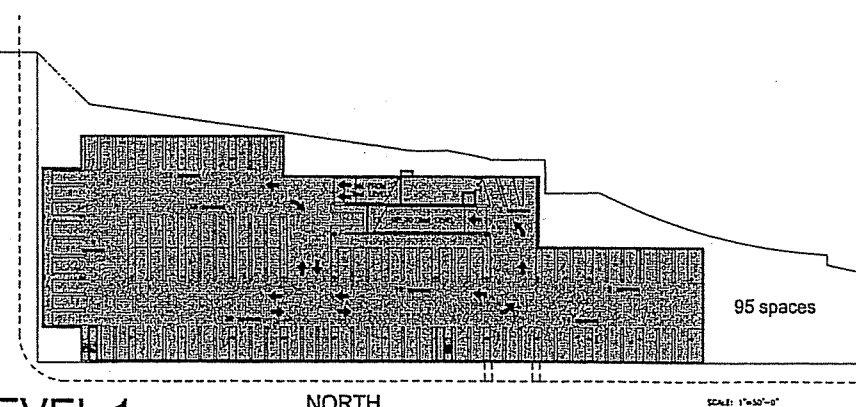
EXHIBIT B



CHERRY PARKING - LEVEL 2



CHERRY PARKING - LEVEL 1

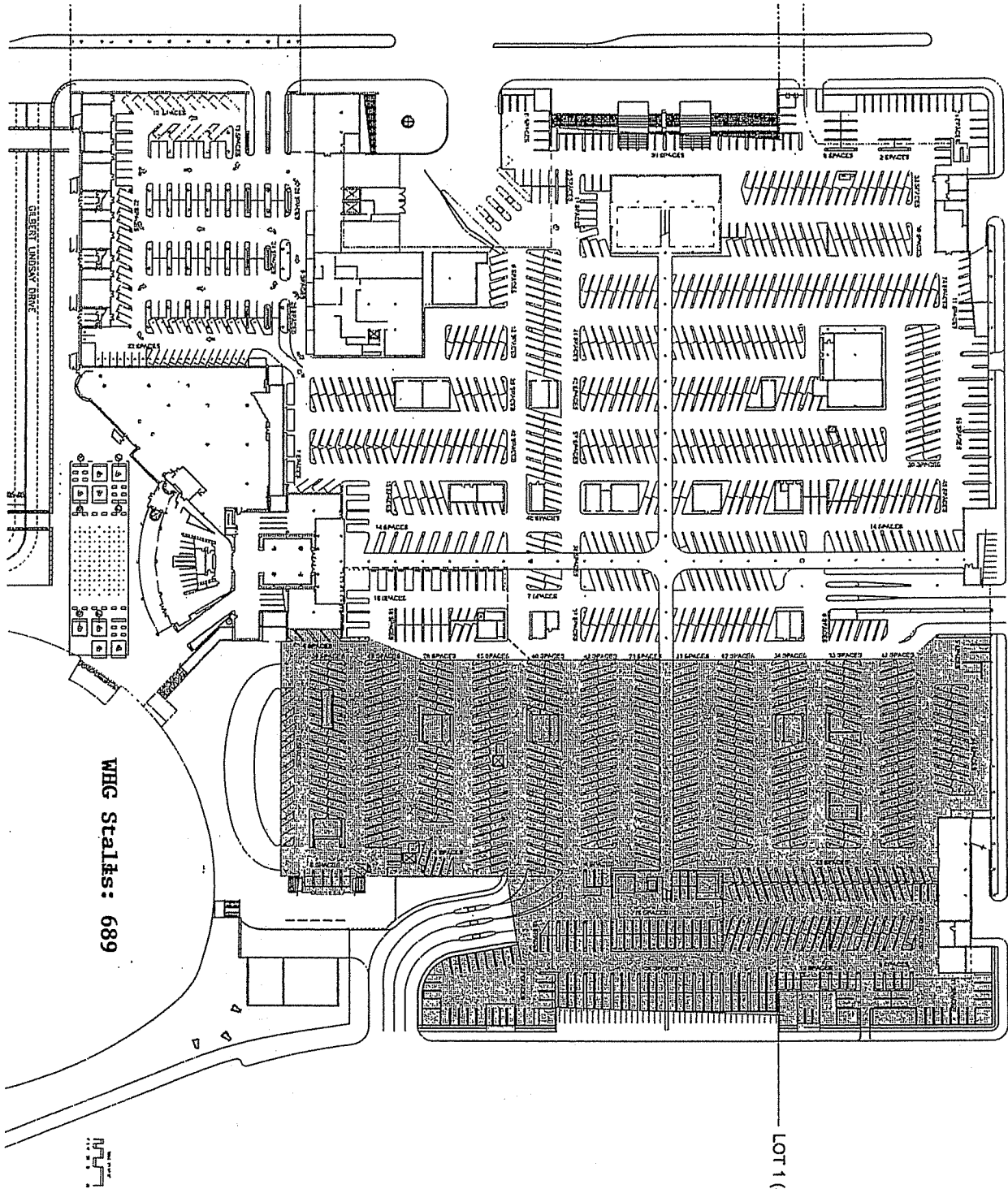


SCALE: 1"=30'-0"
0 5 10 20 30 40

WEST
HALL
PARKING

LOT 1 (Shaded)

WHG Stalls: 689



Appendix B

Clean Venue Appendix

As part of the guarantees submitted to the IOC granting the OCOG the right to use the Venue in the period leading up to and during the Games, the Candidature Committee must ensure that for each proposed Venue, the following terms and conditions are agreed to by the Venue Owner:

1. Signage

The Venue Owner grants the OCOG the right to have:

- Exclusive use of all indoor and outdoor signage at the Venue as well as signage in areas adjacent thereto and, in each case, under the control of the Venue Owner; and
- Exclusive control of all Venue naming rights and signage under the control of the Venue Owner (including but not limited to the right to re-brand or cover existing signage). The undersigned further undertakes to comply with the IOC's requirements related to naming rights (including rules related to the treatment of non-commercial names, names of individuals, and commercial or corporate names) for Venue used in the Games of the Olympiad from the date of election of the Host City to the conclusion of the Paralympic Games.

2. Retailing and concessions

The Venue Owner grants the OCOG the right to:

- Be the sole and exclusive manager and operator of merchandise retail outlets and food/beverage concessions at the Venue
- Sell Olympic and Paralympic merchandise at such retail outlets and food/beverage concessions services; facilities and outlets;
- Access all merchandise retail outlets as well as food and beverage products in the Venue; and
- Use staff of its choice and dress such staff in uniforms of its choice to operate the merchandise retail outlets and food/beverage concessions.

3. Ticketing and hospitality

The Venue Owner grants the OCOG the exclusive right to:

- Manage and sell tickets and hospitality in relation to the Games for the Venue;
- Manage and sell suites and specialty seats in relation to the Games for the Venue; and
- Throughout the term of the Venue Use Agreement, the Venue Owner shall not subject the OCOG to any taxes or parking charges at the Venue in relation to the sale of the aforementioned.

4. Broadcasting and Sponsorship

Throughout the term of the Venue Use Agreement, the Venue Owner agrees that the IOC and/or the OCOG (or the IPC, as applicable) has the exclusive right to sell broadcast, sponsorship or any other multimedia rights in relation to the Games being held at the Venue.

5. Exclusive use of Olympic Marketing Partners' products

The Venue Owner agrees that the OCOG shall have the right to exclusively use products and services of Games marketing partners at the Venue (and re-brand existing products and services, to the extent necessary to respect the exclusive rights granted to Olympic and Paralympic sponsors), including but not limited to the following product categories:

- Payment systems (including but not limited to credit card acceptance, automated teller machines (ATMs) and telephone payment systems) in relation to all sales occurring at the Venue related to the Games;
- Non-alcoholic and alcoholic beverages;
- Audio-visual equipment including but not limited to video boards and speakers; and
- Timing, scoring and on-venue results equipment including but not limited to scoreboards.

6. No use of Olympic marks

The Venue Owner agrees that, at no time, shall it have the right to use any Olympic or Paralympic marks, symbols, terminology or derivatives thereof.

7. Brand protection and anti-ambush assistance

Throughout the term of the Venue Use Agreement, the Venue Owner agrees to reasonably assist the OCOG to combat attempts of ambush marketing by advertisers at the Venue who are not Olympic or Paralympic sponsors but develop advertisements for use at the Venue that may, implicitly, suggest that they are sponsors of the Games.

For the avoidance of doubt, this Appendix B shall apply only to the City in its capacity as Venue Owner and shall not otherwise limit the City's actions as a governmental authority (including with respect to taxes).

Appendix C Consideration

A. Operating Expenses

- (i) The OCOG will reimburse Venue Owner for its reasonable out-of-pocket costs and expenses (in each case which shall be reasonably mitigated) that are incurred during the EXCLUSIVE USE PERIOD as a result of owning and maintaining the Venue and that would otherwise have been incurred in the absence of the Games or any other events at the Venue other than those costs governed by Part (B), (C) or (D) below (collectively, "Baseline Expenses"). Costs and expenses of alterations and improvements to the facility shall be governed by Part (B) below, costs and expenses of capital improvements and capital repairs to the facility shall be governed by Part (C) below, and costs and expenses identified as utilities shall be governed by Part (D) below. For the avoidance of doubt, in no event shall the OCOG be responsible for any costs or expenses of Venue Owner relating to any period other than the EXCLUSIVE USE PERIOD. Furthermore, in consideration of the Baseline Expenses, Venue Owner shall provide services to the OCOG during the EXCLUSIVE USE PERIOD consistent with the levels provided during the Reference Period. As used herein, "Reference Period" shall mean the dates corresponding to the EXCLUSIVE USE PERIOD in the years 2019, 2020 and 2021; provided, however, if it is determined that any such year represents an anomaly due to construction or other extraordinary event, the parties shall substitute such year with the next most recent calendar year.

- (ii) No later than June 30, 2022, the parties shall determine the Baseline Expenses for each month of the EXCLUSIVE USE PERIOD, which shall be determined in good faith by reference to the corresponding amounts reflected on Venue Owner's Operating Income Statement for Reference Period, divided by three, and finally adjusted for inflation according to CPI through 2024 (the "Monthly Baseline Rent"). For the avoidance of doubt, to the extent the dates of the EXCLUSIVE USE PERIOD do not correspond to full calendar months, the OCOG shall only be responsible for such prorated portion of the month as corresponds to the actual usage period. In no event shall Baseline Expenses reflect (x) amounts related to "Staples Bond Share" or "Event-Related Expenses" as reflected on Venue Owner's Operating Income Statement for the Reference Period, (y) Variable Expenses, or (z) any expenses governed by Parts (B), (C) or (D). Furthermore, it is agreed that expenses relating to services provided throughout the year which reflect incentive compensation, bonus payment or lump sum payment in one calendar month shall be straight-lined and an adjustment shall be made to the Baseline Expenses such that the OCOG shall only be responsible for the amount proportionate to the EXCLUSIVE USE PERIOD (i.e., 4/12).

B. Alterations & Improvements

Alterations and Improvement (“A&I”) expenditures shall include but not be limited to required retrofits, upgrades, modifications, and/or replacements that are mandated by Applicable Law, or which Venue Manager / Operator reasonably considers prudent for the operation of the Venue as a top-tier facility, with a respective budget. The total A&I budget for the EXCLUSIVE USE PERIOD shall amount to \$300,000.00 (or \$75,000 per month, the “Monthly A&I Rent”). A&I costs shall not include building capital improvements and capital repairs as these costs shall be paid for by the Venue Owner.

C. Capital Improvements; Capital Repairs and Extraordinary Costs

Capital improvements and capital repairs do not include routine maintenance and repair projects and are funded separate from the Venue Manager / Operator’s budget. The Venue Manager / Operator’s budget is typically funded through revenues generated from Venue operations. Capital improvements and capital repairs may enhance the property’s overall value, increases its useful life or adapt it to a new use. Capital improvement and repair projects are costs that shall not be recovered as part of the Venue Use Agreement between the Venue Owner and OCOG.

In no event shall the OCOG be responsible for any costs or expenses relating to extraordinary or emergency repairs, capital repairs or improvements, other than to the extent attributable to the negligence or willful misconduct of OCOG.

D. Utilities; Variable Services

Utility costs are associated with water, electricity, and natural gas consumption. The OCOG will reimburse Venue Owner for out-of-pocket utility costs and expenses that are incurred during the EXCLUSIVE USE PERIOD as a result of owning and maintaining the Venue and that would otherwise have been incurred in the absence of the Games or any other events at the Venue. No later than June 30, 2022, the parties shall (i) determine in good faith the expenses attributable to utility consumption for each month of the Reference Period, by reference to the corresponding amounts reflected on Venue Owner’s Operating Income Statement for the Reference Period, divided by three, and finally adjusted for inflation according to CPI through 2024, and (ii) use reasonable efforts to estimate the expected incremental expenses (if any) for each month of the EXCLUSIVE USE PERIOD (adjusted for 2024 dollars) due to the Permitted Uses of the Venue (collectively, the “Monthly Utility Rent”). As used herein, “Permitted Uses” means (a) moving in and out; (b) constructing, installing, testing and using Overlay; (c) installing “look” and wayfinding signage; (d) training staff and conducting other readiness activities; (e) conducting, delivering or hosting of sport related activities (including Test Events, competition(s), athletic practice, training, and medal or award ceremonies or parades); (f) hosting live sites and cultural events held in connection with the Games; (g) broadcasting, designing, building, installing, testing, operating and dismantling broadcast

and communication centers, facilities and equipment; (h) hosting marketing or hospitality events, site visits or tours; (i) conducting other activities contemplated by or referenced in the Venue Use Agreement (such as advertising, marketing, promotion, hospitality and sponsor-related activities and the sale of food, beverages, novelties, souvenirs, and merchandise); and (j) any other purpose that is ancillary to any of the other purposes set forth in clauses (a)–(i) or otherwise necessary to host the Games.

The OCOG will reimburse Venue Owner for all reasonable, documented out-of-pocket expenses incurred by the Venue Owner in connection with Venue Owner’s provision of any Variable Services requested by the OCOG. No later than one hundred eighty (180) days prior to the commencement of the Games, the OCOG shall provide notice to Venue Owner of the number of hours and people that it will require, together with such other information as Venue Owner may reasonably require, in relation to the Variable Services. No later than one hundred twenty (120) days prior to the commencement of the Games, the parties shall determine in good faith an estimate of the expenses attributable to Variable Services (the “Variable Expenses”) which shall be estimated on a per month basis for the Exclusive Use Period and payable on the payment schedule set forth in Part (F) below (collectively, the “Monthly Variable Rent”).

E. F&B Consideration

To the extent incurred (as shall be further detailed in the Venue Use Agreement), F&B Consideration shall be divided by the number of months in the EXCLUSIVE USE PERIOD and payable in addition to the Monthly Rent on the payment schedule set forth in Part (F) below. As used herein, “F&B Consideration” means Venue Owner’s contractually obligated reasonable out-of-pocket expenses under its contracts for food & beverage services for the duration of the EXCLUSIVE USE PERIOD on the same terms as would otherwise have been incurred in the absence of the Games or any other events at the Venue.

F. Rent Payment Schedule

The OCOG shall pay the Venue Owner the Monthly Baseline Rent, Monthly A&I Rent, Monthly Utility Rent and Monthly Variable Rent (collectively, “Monthly Rent”) and the F&B Consideration (if any) on the payment schedule below:

Monthly Rent Payment Date	Exclusive Use Period
June 1, 2024	June 1–30, 2024
July 1, 2024	July 1–31, 2024
August 1, 2024	August 1–31, 2024
September 1, 2024	September 1–30, 2024

G. Reconciliation and Disputes

- (i) No later than sixty (60) days after the EXCLUSIVE USE PERIOD, the Venue Owner (or the Venue Manager / Operator on behalf of the Venue Owner) shall issue an invoice

to the OCOG reconciling the difference between actual out-of-pocket Baseline Expenses ("Actual Baseline Expenses"), utility expenses ("Actual Utility Expenses") and Variable Expenses ("Actual Variable Expenses") incurred by the Venue Owner relating to the OCOG's use of the Venue during the EXCLUSIVE USE PERIOD and the estimated Baseline Expenses, utility expenses and Variable Expenses reflected in the Monthly Rent. Such invoice shall be reasonably detailed and include backup evidencing expenses incurred. If it is reasonably determined that (a) Actual Baseline Expenses exceed Monthly Baseline Rent, (b) Actual Utility Expenses exceed Monthly Utility Rent or (c) Actual Variable Expenses exceed Monthly Variable Rent, OCOG shall reimburse the Venue Owner for the difference within thirty (30) days of receipt of such invoice. If it is reasonably determined that (x) Monthly Utility Expenses exceed Actual Utility Expenses or (y) Monthly Variable Rent exceed Actual Variable Expenses, Venue Owner shall reimburse OCOG within thirty (30) days of the reconciliation.

- (ii) During the EXCLUSIVE USE PERIOD, if Venue Owner reasonably determines that an adjustment to Monthly Baseline Rent, Monthly Utility Rent or Monthly Variable Rent is necessary due to its preliminary estimate that Actual Expenses will or have exceeded estimates by 10% or more than the parties shall promptly confer and determine in good faith if any adjustments are necessary to avoid undue burden to either party.

ATTACHMENT B
VENUE USE AGREEMENT

VENUE USE AGREEMENT
BY AND BETWEEN
LOS ANGELES 2024 EXPLORATORY COMMITTEE
AND
THE CITY OF LOS ANGELES

THE LOS ANGELES DEPARTMENT OF CONVENTION & TOURISM DEVELOPMENT

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Addendum No. 1

City Standard Provisions

VENUE USE AGREEMENT

THIS VENUE USE AGREEMENT is made as of the [] day of [], 2016, by and between LOS ANGELES 2024 EXPLORATORY COMMITTEE, a nonprofit public benefit corporation organized under the laws of the State of California (“**LA24**”); and THE LOS ANGELES DEPARTMENT OF TOURISM & CONVENTION CENTER DEVELOPMENT on behalf of THE CITY OF LOS ANGELES, a municipality incorporated under the laws of the State of California (“**Venue Owner**”).

Recitals

A. On September 15, 2015, the United States Olympic Committee formally submitted the City of Los Angeles (the “**City**”) as the United States’ official applicant city to host the 2024 Olympic and Paralympic Games, which are currently scheduled to commence on July 19, 2024 and end on August 27, 2024.

B. On September 16, 2015, the International Olympic Committee named the City as a candidate city in the competition to host the Games (defined below).

C. LA24 has been incorporated to act as the candidature committee for the City’s bid to host the Games.

D. If the City is awarded the privilege of hosting the Games, an organizing committee for the Games, which is anticipated to be named the “Los Angeles Organizing Committee for the 2024 Olympic and Paralympic Games” (the “**OCOG**”), will be formed and will acquire all of LA24’s rights and assume all of LA24’s obligations under this Agreement. For the purposes of this Agreement, LA24 and its successors and assigns, including the OCOG, are referred to herein collectively as the “**2024 Entity**”.

E. The City, in its capacity as Venue Owner, owns the Venue (as defined in Exhibit A), which includes the facilities commonly known as the Los Angeles Convention Center (collectively, the “**Facilities**”).

F. The 2024 Entity desires to license and use the Venue and to obtain services from Venue Owner for events associated with the Games, all upon the terms and subject to the conditions contained herein, and in accordance with the terms and conditions of the Master Lease.

G. Hosting the Games at the Venue and at other locations in and around the City will bring significant benefits to the State of California, the City and its residents, including world-wide media exposure, substantial benefit to the reputation and prestige of the City and Venue, and advancement of the public interest in the region, and will highlight on the world stage the ability of the City and the Venue to attract world-class entertainment and sports events.

H. The City desires to make the Venue available to the 2024 Entity for the Games on the terms and subject to the conditions contained herein.

Agreement

In consideration of the mutual promises set forth herein, and intending to be legally bound, the parties hereto agree as follows:

Article 1. General Provisions.

1.1 Definitions. Capitalized terms used but not otherwise defined in this Agreement have the meanings set forth in Exhibit A hereto.

1.2 Rules of Construction. Wherever any word or phrase is defined herein or on Exhibit A, each of its other grammatical forms shall have the corresponding meaning. The words “for example,” “include,” “includes,” and “including” when used in this Agreement without being following by words such as “but not limited to” or “without limitation,” shall be deemed to be followed by such words unless otherwise expressly specified. Unless the context requires otherwise, (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as amended, amended and restated, supplemented or otherwise modified from time to time, (b) any definition of or reference to any law, rule or regulation herein shall be construed as referring to such law, rule or regulation as amended, restated, supplemented or otherwise modified from time to time, and (c) any reference herein to any Person shall be construed to include such Person’s successors and assigns. Whenever used in this Agreement, any noun or pronoun shall be deemed to include both the singular and plural and to cover all genders, unless the context otherwise requires. Unless otherwise specified, the terms “hereof,” “herein,” “hereunder” and similar terms refer to this Agreement as a whole (and not only to the particular sentence, clause, paragraph or exhibit where they appear), and references herein to Articles, Sections, Exhibits and Schedules refer to Articles, Sections, Exhibits and Schedules of this Agreement.

1.3 Incorporation of Exhibits, Schedules and Addenda. The Schedules, Exhibits and Addenda attached hereto are incorporated herein and shall be considered a part of this Agreement for all purposes.

1.4 Standard Provisions for City Contracts. 2024 Entity, as “Contractor” shall comply with PSC-2, PSC-4, PSC-15, PSC-16, PSC-18, PSC-19, PSC-27, PSC-28, PSC-29, PSC-30, PSC-31, PSC-32, PSC-33, PSC-34, PSC-35 and PSC-36 of the Standard Provisions for City Contracts (Rev. 3/09), which are attached hereto, and made a part hereof (the “**City Standard Provisions**”). For the avoidance of doubt, the entire text of all City Standard Provisions have been included for the convenience of the parties only, and PSC-1, PSC-3, PSC-5, PSC-6, PSC-7, PSC-8, PSC-9, PSC-10, PSC-11, PSC-12, PSC-13, PSC-14, PSC-17, PSC-20, PSC-21, PSC-22, PSC-23, PSC-24, PSC-25, PSC-26 do not constitute a part of this Agreement.

1.5 Order of Precedence. In the event of a contradiction or inconsistency between or among any of the provisions of this Agreement, precedence will be given in the following order:

1.5.1 This Agreement (including the Schedules and Exhibits); and

1.5.2 The City Standard Provisions.

Article 2. Basic Terms.

2.1 Consideration. As full consideration for the license and rights to access and use the Venue (including all Venue Facilities and Venue Owner Equipment) and all other rights, licenses, properties and services (including the Venue Services) provided to or for the benefit of the 2024 Entity by Venue Owner or its Affiliates under this Agreement, the 2024 Entity shall pay to Venue Owner the consideration set forth in Section 1 of Exhibit B (the “**Consideration**”). The Consideration is inclusive of all taxes and fees and is stated in 2016 dollars, which will be adjusted solely for inflation according to the Consumer Price Index for all Urban Consumers (CPI-U) for the Los Angeles-Riverside-Orange County,

CA metropolitan area, published by the U.S. Bureau of Labor Statistics (“CPI”), for the period between January 1, 2016 and January 1, 2024. The Consideration shall be due and payable in the manner set forth in Section 1 of Exhibit B.

2.2 Use Periods. Pursuant to the terms of this Agreement, the 2024 Entity shall be entitled to license, access and use, and Venue Owner shall license and otherwise make available to the 2024 Entity in accordance with the terms of this Agreement, the Venue, all Venue Services and Venue Owner Equipment, and all other rights, licenses, properties and services provided to or for the benefit of the 2024 Entity under this Agreement (i) during the Pre-Olympic Period set forth in Section 2(a) of Exhibit B, (ii) during the Exclusive Use Period set forth in Section 2(b) of Exhibit B, (iii) during the Post-Olympic Period set forth in Section 2(c) of Exhibit B, and (iv) at such other times, and under such circumstances and for such purposes, as are expressly provided for herein. The Pre-Olympic Period and the Post-Olympic Period are sometimes referred to in this Agreement collectively as the “**Nonexclusive Use Periods**.”

2.3 IOC-Required Guarantee Regarding Control of Commercial Activities. Venue Owner acknowledges that the Candidature Procedures require that all commercial rights related to the Venue during the Exclusive Use Period be reserved for the 2024 Entity. Accordingly, Venue Owner hereby agrees that the 2024 Entity shall have the exclusive right to (a) determine which products, services and other commercial offerings are available within the Venue during the Exclusive Use Period, (b) exercise all of the rights and privileges described on the “IOC Clean Venue Schedule” attached hereto as Schedule 2.3, and (c) receive and retain any and all revenues and other proceeds arising from or otherwise relating to the Permitted Uses of the Venue during the Exclusive Use Period, the activities, rights and privileges described on the “IOC Clean Venue Schedule” attached hereto as Schedule 2.3 and the rights described in Article 6 (Signage; Marketing and Intellectual Property Rights). Venue Owner covenants and agrees that continually throughout the Exclusive Use Period, the Venue will satisfy all of the requirements of the “IOC Clean Venue Schedule” attached hereto as Schedule 2.3. Any breach by Venue Owner of this Section 2.3 (IOC-Required Guarantee Regarding Control of Commercial Activities) shall constitute a Venue Owner Event of Default, which shall entitle the 2024 Entity to exercise any of its rights and remedies hereunder in respect thereof.

Article 3. License and Use of Venue. Venue Owner hereby grants to the 2024 Entity a license to use and access the Venue (which includes all related rights, easements, interests and appurtenances), subject to the terms, conditions and restrictions expressly set forth in this Agreement.

3.1 Pre-Olympic Period. Venue Owner hereby grants to the 2024 Entity a nonexclusive irrevocable (except as set forth in Article 10 (Termination)) license to use and access the Venue during the Pre-Olympic Period for the purposes of (a) constructing, installing and testing Overlay and equipment, (b) implementing a phased move-in to the Venue in preparation for Permitted Uses, and (c) such other uses as may be necessary to prepare the Games. The 2024 Entity and Venue Owner shall coordinate and mutually agree upon the 2024 Entity’s activities in the Venue during the Pre-Olympic Period so that such activities do not unreasonably interfere with Venue Owner’s normal activities and operations. The 2024 Entity and Venue Owner may mutually agree to designate certain portions of the Venue for the Exclusive Use by the 2024 Entity during the Pre-Olympic Period, including for storage needs related to the move-in.

3.2 Exclusive Use Period.

3.2.1 License. Venue Owner hereby grants to the 2024 Entity an exclusive irrevocable (except as set forth in Article 10 (Termination)) license for the Exclusive Use of the Venue by the 2024 Entity during the Exclusive Use Period for the purposes of engaging in Permitted Uses. During

the Exclusive Use Period, the 2024 Entity shall have exclusive use of and access to the Venue, including a secure perimeter established around the Venue (to be erected by the 2024 Entity or its designee at the 2024 Entity's cost and expense), and Games credentials shall be required for any and all access within the Venue. Venue Owner shall deliver the care, custody and exclusive control of the Venue to the 2024 Entity at the commencement of the Exclusive Use Period in a condition satisfying all requirements set forth in this Agreement, including, without limitation, Section 5.2 (Condition).

3.2.2 Permitted Uses. During the Exclusive Use Period, the 2024 Entity may (but shall not be obligated to) use, occupy, control and access the Venue, and may authorize or license others to use, occupy, control and access the Venue, for any and all of the following purposes (collectively, the “**Permitted Uses**”): (a) moving in and out; (b), constructing, installing, testing and using Overlay; (c) installing “look” and wayfinding signage; (d) training staff and conducting other readiness activities; (e) conducting, delivering or hosting of sport related activities (including Test Events, competition(s), athletic practice, training, and medal or award ceremonies or parades); (f) hosting live sites and cultural events held in connection with the Games; (g) broadcasting, designing, building, installing, testing, operating and dismantling broadcast and communication centers, facilities and equipment (collectively, the “**OBS Operations**”); (h) hosting marketing or hospitality events, site visits or tours; (i) conducting other activities contemplated by or referenced in this Agreement (such as advertising, marketing, promotion, hospitality and sponsor-related activities and the sale of food, beverages, novelties, souvenirs, and merchandise); and (j) any other purpose that is ancillary to any of the other purposes set forth in clauses (a)-(i) or otherwise necessary to host the Games. Without limiting any of the foregoing, the parties acknowledge and agree that during the Exclusive Use Period, the 2024 Entity shall also have the exclusive right, at its sole risk, cost and expense, to cause to be constructed or installed (consistent with Schedule 5.4.3) all Overlay and equipment within the Venue as the 2024 Entity, in its sole discretion, determines to be necessary or advisable in connection with the Permitted Uses.

3.2.3 Test Events. For the avoidance of doubt, all of the provisions of this Agreement applicable with respect to the Exclusive Use Period, including, without limitation, Sections 3.2.1 (License), 3.2.2 (Permitted Uses), 5.2 (Condition), 5.3.1 (Exclusive Use Period and Test Events), 5.3.3 (Supplementary Equipment), 5.4 (Personnel), 5.5 (Security and Access Control), 5.6 (Licenses and Permits), 5.7 (Insurance), 5.9 (Responsibility for Costs and Expenses), and Article 6 (Signage; Marketing and Intellectual Property Rights), shall apply with the same force and effect with respect to any Test Event, unless otherwise agreed in writing by the 2024 Entity.

3.3 Post-Olympic Period. Venue Owner hereby grants to the 2024 Entity a nonexclusive irrevocable license (except as set forth in Article 10 (Termination)) to use and access the Venue during the Post-Olympic Period for the purposes of removing the property of the 2024 Entity, the USOC, the IOC, the IPC or any of their respective Affiliates or Representatives and restoring the Venue in accordance with Section 4.2 (Site Restoration) and any applicable rules, regulations and requirements of the USOC, the IOC or the IPC, including the IOC Requirements. The 2024 Entity and Venue Owner may also mutually agree to designate certain portions of the Venue for the Exclusive Use by the 2024 Entity during the Post-Olympic Period.

3.4 Reasonable Access at Other Times. Without limiting any of the foregoing provisions of this Article 3 (License and Use of Venue), Venue Owner shall grant the 2024 Entity and its Representatives reasonable access to the Venue, at any mutually agreeable time prior to the Pre-Olympic Period or following the Post-Olympic Period, as applicable, for the purposes of (a) pre-installing necessary equipment in preparation for the Games in accordance with Section 4.1 (No Impairment), (b) meeting with members of the Venue staff for tours and refining the 2024 Entity's plans for the Venue, (c) arranging or conducting commercial and noncommercial photography, filming, videotaping, telecast and radio transmission associated with the Permitted Uses, (d) removing temporary equipment and Overlay

and restoring the Venue in accordance with Section 4.2 (Site Restoration), (e) environmental, geotechnical and related testing and (f) conducting other tests or checks in accordance with IOC Requirements; provided that the schedule for any activity that is conducted pursuant to this Section 3.4 (Reasonable Access at Other Times) shall be approved by Venue Owner, which approval shall not be unreasonably withheld, delayed or conditioned.

Article 4. Construction.

4.1 No Impairment. The 2024 Entity agrees not to perform any construction on the Venue that would impair the safety or structural integrity of the Venue.

4.2 Site Restoration.

4.2.1 Removal and Restoration. During the Post-Olympic Period, the 2024 Entity shall, subject to Section 4.2.3 (Legacy Improvements), (a) remove all temporary materials (including all commercial signage and displays), equipment and Overlay installed by the 2024 Entity in the Venue, and (b) except as otherwise requested by Venue Owner in accordance with Section 4.2.3 (Legacy Improvement) below, restore the Venue to a condition comparable to (including, but not limited to, restoring the painted area of the Venue to the original paint color present immediately prior to the Olympic Games) and in no worse condition than prior to the commencement of the 2024 Entity's construction activities, subject to ordinary and reasonable wear and tear. The 2024 Entity shall coordinate its removal and restoration activities pursuant to this Section 4.2.1 (Removal and Restoration) with Venue Owner in order to give priority to areas thereof that are necessary to enable resumption of Venue Owner's normal Venue operations. If the 2024 Entity fails to commence restoration of the Venue within 24 hours following the end of the Exclusive Use Period, or fails to diligently pursue restoration after commencement, Venue Owner shall be authorized to restore, or retain third parties to restore, the Venue to a condition comparable to its condition prior to the commencement of Pre-Olympic Period and the 2024 Entity shall reimburse Venue Owner for all reasonable, documented out-of-pocket expenses incurred in connection therewith within sixty (60) days of the presentation of invoices therefor; provided that the Venue Owner may, at the Venue Owner's option, elect to offset such cost and expenses against any amounts that would otherwise be payable to the 2024 Entity under this Agreement.

4.2.2 Costs and Expenses. All removal and restoration activities conducted by the 2024 Entity pursuant to Section 4.2.1 (Removal and Restoration) shall be at the 2024 Entity's sole cost and expense.

4.2.3 Legacy Improvements. Venue Owner may make a written request to the 2024 Entity that Venue Owner be permitted to retain any Overlay, equipment or improvement to the Venue made by the 2024 Entity or its Affiliates in connection with the Games in exchange for mutually agreed upon compensation. Such request must be received by the 2024 Entity by the later to occur of (a) the date that is one hundred eighty (180) days prior to the commencement of the Games Period, or (b) ninety (90) days after Venue Owner is provided with notice and specifications of the Overlay.

4.3 No Other Alterations by Venue Owner. From the date of this Agreement until the commencement of the Pre-Olympic Period, Venue Owner shall be permitted to operate the Venue, and shall conduct its business, as it deems necessary and appropriate in its sole discretion, and Venue Owner may modify, alter, develop and otherwise change the Venue in any way it deems necessary and appropriate, provided that (a) any such modification, alteration, development or other change does not materially reduce the layout, access, configuration or size of the competition areas or materially reduce or change the seating capacity of the Venue, or materially impact the 2024 Entity's expected use of the Venue Facilities for the Permitted Uses, and (b) in no event shall any such modification, alteration,

development or other change shall be made during the Exclusive Use Period. Venue Owner agrees to use reasonable efforts to give IOC and USOC sponsors, when applicable (and to the extent it would not conflict with Venue Owner's then-existing sponsor contracts), first priority to provide any equipment or technology used for any Venue alterations or new construction undertaken by Venue Owner within the Venue after the Host City election; provided however that the proposed selection and use of the IOC and USOC sponsor equipment and/or technology meets the specific needs of the Venue Owner, results in a material benefit to the Venue Owner, and does not conflict with the City's procurement policies.

Article 5. Ownership and Operational Matters.

5.1 Ownership; Taxes. Venue Owner will at all times remain the legal and beneficial owner of the Venue. The 2024 Entity's interest in the Venue will be that of a licensee and permitted user, and the 2024 Entity shall have no responsibility at any time for any property taxes, payments in lieu of taxes or similar assessments relating to the Venue or any of the Venue Owner Equipment. The 2024 Entity will at all times be the legal and beneficial owner of all 2024 Entity Property.

5.2 Condition.

5.2.1 Specific Elements. Venue Owner shall ensure that the Venue shall have all of the elements, amenities and other attributes that are specified on Schedule 5.2.1 at all times during the Exclusive Use Period.

5.2.2 Quality Venue Standard. Without limiting Section 5.2.1 (Specific Elements), the standard of quality of the Venue shall be substantially equivalent, taken as a whole, to the standard of quality of the Comparable Facilities; provided, however, that Venue Owner shall not be obligated to include in the Venue any element, amenity or attribute that it reasonably determines is not suitable for or commercially viable in the Los Angeles market (the foregoing standard set forth in this paragraph being referred to herein as the "**Quality Venue Standard**"). Venue Owner shall, however, be permitted to include products, features or materials of better quality than those in the Comparable Facilities.

5.2.3 Legal Requirements. Venue Owner shall ensure that all of the spaces, structures, services and facilities of whatsoever nature to be provided or procured by Venue Owner under this Agreement are in compliance with all Applicable Laws, including, without limitation, the Americans with Disabilities Act of 1990, as amended, building codes, laws pertaining to health, fire or public safety, laws pertaining to the sale, distribution and consumption of liquor and all Applicable Laws of California. In the event that it is determined by any Governmental Authority or any court of competent jurisdiction, prior to or during the Exclusive Use Period or any Nonexclusive Use Period, that any modification or alteration to any portion of the Venue must be made in order to satisfy any such requirement, Venue Owner shall be responsible for procuring such modification or alteration at Venue Owner's sole cost and expense. Notwithstanding the foregoing, the City, in its capacity as Venue Owner under this Agreement, shall not be considered a Governmental Authority for the purposes of this Agreement.

5.2.4 LEED Certification. To the extent the Venue is LEED certified at the commencement of the Exclusive Use Period, 2024 Entity's use of the Venue during the Exclusive Use Period shall not impact the Venue's long-term LEED certification or similar accreditation.

5.3 Venue Owner Facilities and Vendor Owner Equipment

5.3.1 Exclusive Use Period and Test Events.

(a) During the Exclusive Use Period, Venue Owner shall make available to the 2024 Entity, if and when requested by the 2024 Entity: (i) all Venue Owner Facilities and all Venue Owner Equipment normally located in the Venue in good repair and operating condition, and (ii) all Venue Services normally employed or utilized by Venue Owner in connection with the operation of the Venue (including those services included on Schedule 5.3.1 hereto), at times and schedules as reasonably designated by the 2024 Entity. If the 2024 Entity desires the Venue to be made available for use free of some or all Venue Owner Equipment, the 2024 Entity shall notify Venue Owner and Venue Owner shall remove such Venue Owner Equipment from the Venue (x) in the case of the Exclusive Period (which for the purposes of this clause (x) only shall exclude any Test Events), at Venue Owner's expense or (y) in the case of any Test Events, at the 2024 Entity's expense (provided the 2024 Entity shall not reimburse Venue Owner if such removal is charged to another licensee of Venue Owner's); provided, however, that in either case, the relocation of existing storage or warehouse facilities at the Venue shall require mutual agreement of the parties. The 2024 Entity shall use reasonable efforts to provide Venue Owner with reasonable advance notice of the 2024 Entity's requirements for providers of Venue Services. If any Venue Services are normally provided by a third party in connection with the operation of the Venue, Venue Owner shall reasonably cooperate with the 2024 Entity to assist the 2024 Entity in obtaining all rights that may be necessary or desirable for the 2024 Entity to utilize such third party's Venue Services during the Exclusive Use Period pursuant to (and on the same terms as) Venue Owner's existing agreements with such third party for such Venue Services. Notwithstanding the foregoing, the 2024 Entity may elect, in its sole and absolute discretion, upon reasonable advance notice to Venue Owner, to arrange for the provision of any or all of the Venue Services by Olympic Sponsors or other third parties selected by the 2024 Entity in its sole discretion, provided, however, only to the extent the provision of services would not violate applicable labor or collective bargaining agreements (as the same may be modified pursuant to Section 5.4.4 (Labor Matters)).

(b) During the Exclusive Use Period, the 2024 Entity shall be permitted to perform any non-structural repairs and maintenance that may be reasonably necessary in connection with its use of the Venue, at the 2024 Entity's cost and expense; provided, however, to the extent Venue Owner's prior approval is not received the 2024 Entity shall restore the Venue in compliance with Section 4.2 (Site Restoration). In the case of any repair, maintenance or other corrective action that is reasonably required with respect to the Venue's existing structure, infrastructure, servicing, building systems or capital equipment in order to maintain the Quality Venue Standard (such repairs, maintenance and other corrective action, collectively, "**Venue Owner Repairs**"), the 2024 Entity shall give Venue Owner prompt written notice thereof; provided that such notice need not be in writing, however immediately communicated, if the matter is of an urgent nature or if public safety is at risk. Venue Owner agrees that promptly upon its receipt of such notice from the 2024 Entity, Venue Owner will take all actions as may be reasonably necessary to comply with the Quality Venue Standard. The cost of all Venue Owner Repairs will be borne by Venue Owner, unless such Venue Owner Repairs are (i) attributable to any willful misconduct or negligence by the 2024 Entity, in which case the 2024 Entity will reimburse Venue Owner for reasonable out-of-pocket costs incurred by Venue Owner in making such Venue Owner Repairs within sixty (60) days after receipt of an invoice detailing Venue Owner's out-of-pocket costs or (ii) considered A&I in accordance with Exhibit B.

5.3.2 Nonexclusive Use Periods.

(a) During each Nonexclusive Use Period, Venue Owner shall (i) provide, operate, service and maintain, all at its sole risk and expense and in accordance with Venue Owner's

ordinary course of business, all Venue Owner Facilities and all Venue Owner Equipment in the Venue, (ii) provide all Venue Services (including any Venue Services necessary for the installation of any Overlay or equipment as permitted in accordance with Article 4 (Construction)), and (iii) provide the 2024 Entity with reasonable access to Venue Owner's Representatives and, on an as-needed basis, Venue Owner Personnel subject to City Standards.

(b) To the extent reasonably possible, the 2024 Entity shall provide reasonable advance notice to Venue Owner and Venue Owner must agree to provide or address any special needs of the 2024 Entity for Venue Owner Facilities, Venue Owner Equipment or Venue Services during its access to the Venue during any Nonexclusive Use Period.

5.3.3 Supplementary Equipment. The 2024 Entity shall have the right, at any time in its sole discretion (whether during the Exclusive Use Period or any Nonexclusive Use Period) and at its sole risk, cost and expense, to supplement the Venue Owner Equipment with its own equipment or the equipment of any third party in connection with Permitted Uses; provided, however, the use of large or heavy machinery by 2024 Entity during any Nonexclusive Use Period shall require prior approval by Venue Owner.

5.4 Personnel.

5.4.1 Use of Venue Owner Personnel. Venue Owner shall make (a) its Venue management staff available to the 2024 Entity at reasonable times to consult with the 2024 Entity during the Exclusive Use Period and each Nonexclusive Use Period and (b) all of its Venue event and operations staff, personnel and other service providers, including house technical, mechanical and janitorial staff (all such persons described in this clause (b), "**Venue Owner Personnel**"), available to the 2024 Entity during all events held by the 2024 Entity at the Venue, in each case subject to conformance with City Standards. Subject to Exhibit B, 2024 Entity shall reimburse Venue Owner for all out-of-pocket costs for Variable Services performed by Venue Owner Personnel at 2024 Entity's request. All Venue Owner Personnel shall be subject to the security requirements, operating plans, background checks and accreditation procedures established by the 2024 Entity in accordance with Section 5.5 (Security and Access Control). Any services provided by Venue Owner or any Venue Owner Personnel, whether during the Exclusive Use Period or any Nonexclusive Use Period, shall (i) comply with all Applicable Laws and with quality and safety standards and (ii) be at least as comprehensive as the services provided by Venue Owner in connection with other events. During the Exclusive Use Period, the 2024 Entity may require any Venue Owner Personnel providing Venue Services to wear identification and/or uniforms as provided in Section 5.5.1 (Controlled Access). For the avoidance of doubt, any salary, wages, fees, remuneration or other benefits to which the Venue Owner Personnel are entitled pursuant to their employment contracts or terms of engagement by Venue Owner shall remain the sole responsibility of Venue Owner.

5.4.2 Supervision of Venue Owner Personnel. No Venue Owner Personnel shall be supervised by any 2024 Entity employees. Consultation by management staff with 2024 Entity shall not be deemed supervision.

5.4.3 2024 Entity Employees, Contractors, Volunteers and Equipment. Notwithstanding anything to the contrary herein, the 2024 Entity shall have the exclusive right (either directly or indirectly) to select, manage, hire and/or retain, in its sole discretion and at its sole cost and expense, the services of any staff, personnel, vendors, contractors, individuals, volunteers or other service providers to perform any of the Venue Services or any other services that may be required by 2024 Entity in the Venue instead of or in addition to Venue Owner Personnel during the Exclusive Use Period and each Nonexclusive Use Period; provided, however, 2024 Entity shall comply with the LACC

Requirements in accordance with Schedule 5.4.3. In addition, the 2024 Entity shall be permitted to use any contractors, subcontractors and other service providers of its choosing to install any Overlay and equipment in the Venue, subject to any reasonable insurance requirements of Venue Owner and the LACC Requirements. All of the foregoing shall be in accordance with City Standards.

5.4.4 Labor Matters. Venue Owner recognizes that certain modifications to existing agreements with local labor organizations that relate to the Venue may be required in order for certain of the Permitted Uses to fully and efficiently occur within the Venue, as determined by the 2024 Entity in its sole discretion. Venue Owner agrees not to interfere with the 2024 Entity in seeking and obtaining such modifications, including modifications relating to (i) the 2024 Entity's use of volunteers and (ii) the OBS Operations. In addition, as and to the extent reasonably requested by the 2024 Entity, Venue Owner shall cooperate with the 2024 Entity and local labor organizations, including those labor organizations and other building and construction trades-related unions, to accommodate the OBS Operations.

5.4.5 No Discrimination. In its performance of this Agreement, Venue Owner shall not, and shall cause its Representatives and Venue Owner Personnel not to, (a) discriminate or permit discrimination against any person because of race, creed, color, religion, national origin, gender, age, military status, sexual orientation, marital status or physical or mental disability; or (b) refuse to hire or promote, or discharge or demote, or discriminate in matters of compensation against any person otherwise qualified, solely because of that person's race, creed, color, religion, national origin, gender, age, military status, sexual orientation, marital status or physical or mental disability. Any such discrimination shall constitute a Venue Owner Event of Default, which shall entitle the 2024 Entity shall have the right to exercise any and all of its rights and remedies hereunder in respect thereof.

5.5 Security and Access Control.

5.5.1 Controlled Access.

(a) During the Exclusive Use Period, the 2024 Entity shall have the sole and exclusive right to determine all conditions of access to the Venue. Such conditions may include, without limitation, (i) requiring all Venue Owner Representatives, Venue Owner Personnel and other persons seeking access to the Venue during the Exclusive Use Period, for any purpose, to submit to the 2024 Entity's security background check and accreditation procedures, (ii) requiring all Venue Owner Representatives, Venue Owner Personnel, and other providers of Venue Services in the Venue to wear uniforms provided by the 2024 Entity (it being understood that any such uniforms shall be at the 2024 Entity's expense, shall remain the property of the 2024 Entity and shall be returned to the 2024 Entity at the 2024 Entity's direction, and must comply with City Standards regarding uniforms), and (iii) if the 2024 Entity does not provide uniforms for such persons as contemplated by the foregoing clause (ii), ensuring all uniforms and other attire worn by such persons during the Exclusive Use Period comply with all IOC Requirements. No later than eighteen (18) months prior to the commencement of the Exclusive Use Period, the 2024 Entity and Venue Owner shall mutually agree upon a list of any individuals (x) whose services are uniquely required to ensure the safe operation of the Venue and (y) who cannot satisfy the 2024 Entity's security background check and accreditation procedures but who otherwise have satisfactorily completed the Venue Owner's background check requirements in accordance with City Standards (such persons, the "Critical Safety Personnel"). The 2024 Entity shall work with the IOC and applicable law enforcement in order to seek access to the Venue for such Critical Safety Personnel, provided the parties agree that the terms and conditions of such access shall be as dictated by the IOC or applicable law enforcement.

(b) During the Exclusive Use Period, the 2024 Entity shall have the right to deny access to, or exclude or eject from, the Venue any person who fails to (i) wear and display the appropriate 2024 Entity accreditation card, access permit and/or uniform at all times while in the Venue, (ii) satisfy or comply with any of the security, accreditation and confidentiality procedures, policies and requirements imposed by the 2024 Entity, or (iii) satisfy any of the other conditions established by the 2024 Entity for access to the Venue.

5.5.2 Security and Safety Policies. The 2024 Entity, in cooperation with federal, regional and local security, public safety, emergency response and fire and rescue services may develop and implement comprehensive written instructions, procedures, policies and guidelines covering security, public safety, emergency response, fire response and evacuation policies for the Venue (“**Security and Safety Policies**”) during the Exclusive Use Period. In furtherance thereof, Venue Owner agrees to make available to the 2024 Entity copies of all written Security and Safety Policies of Venue Owner and (b) comply in all respects with all Security and Safety Policies required to be implemented by the 2024 Entity during the Exclusive Use Period.

5.5.3 Methods. During the Exclusive Use Period, the 2024 Entity shall have the exclusive right to secure or otherwise control the Venue and all roads, sidewalks, loading areas or other access points, and other infrastructure within a five-hundred meter radius measured from the secure perimeter of the Venue and is under the control of Venue Owner either directly or through its contractors or obligated service providers (the “**500m Perimeter**”), by any lawful means, without any consent or waiver by Venue Owner. Without limiting the generality of the foregoing, the 2024 Entity and any Olympic “Public Safety Command” may erect temporary fencing, employ access control staff, patrol the perimeter of the Venue and/or conduct lawful searches of all vehicles, packages, containers, equipment and/or persons seeking entry into the Venue during the Exclusive Use Period.

5.6 Licenses and Permits. The 2024 Entity shall have sole responsibility for obtaining and paying for any certificates, permits, licenses, variances and approvals that may be required under any Applicable Law in connection with any occupancy or use by the 2024 Entity of, or any event or activity conducted by the 2024 Entity in, the Venue during the Exclusive Use Period or any Nonexclusive Use Period (“**Required 2024 Entity Approvals**”). Venue Owner shall reasonably cooperate with and assist with the 2024 Entity in identifying and securing all Required 2024 Entity Approvals. 2024 Entity shall notify the Venue Owner within ten (10) business days of receipt by 2024 Entity of notice of any suspension, termination, lapse, non-renewal, or restriction of Required 2024 Entity Approvals; provided, however, 2024 Entity shall notify the Venue Owner within forty-eight (48) hours of receipt by 2024 Entity of notice of any suspension, termination, lapse, non-renewal, or restriction of any Required 2024 Entity Approvals that may place public safety at risk; provided, further, when the last day to deliver a notice in compliance with this Section 5.6 falls on a Saturday, Sunday, or legal holiday, the notice shall be timely delivered if given on the next succeeding day which is not a Saturday, Sunday, or legal holiday.

5.7 Insurance.

5.7.1 The 2024 Entity will maintain at all times during the Nonexclusive Use Period and the Exclusive Use Period insurance coverage of the types and in the amounts specified in Schedule 5.7.1.

5.7.2 Venue Owner will maintain at all times during the Nonexclusive Use Period and the Exclusive Use Period insurance coverage of the types and in the amounts specified in Schedule 5.7.2.

5.7.3 The 2024 Entity and Venue Owner will each cause the other to be named as additional insureds on their respective policies. Any policy deductibles or retentions, whether self-insured or self-funded, will be the obligation of the insured party. Each party will furnish the other party with certificates of insurance evidencing compliance with its obligations under this Section 5.7 (Insurance) prior to the commencement of the Nonexclusive Use Period.

5.7.4 Any one or more of the types of insurance coverage required in this article may be obtained, kept and maintained through a blanket or master policy insuring other entities provided that such blanket or master policy and the coverage effected thereby comply with all applicable requirements of this Agreement.

5.8 Operational Planning; Reports and Inspections.

5.8.1 Operational Planning

(a) As soon as reasonably feasible after the date of this Agreement, the Venue Owner shall provide the 2024 Entity (at no additional cost) with any existing detailed CAD plans of the Venue in electronic format (or in hard copy where such plans are not available in electronic format), 3D models, photographs (including 3D photographs, aerial shots, or other footage) and other plans (collectively, the “**Facility Design Assets**”), showing details such as access points, seating areas, interior plans of all rooms, offices, and other Venue Facilities, cables pathways, technology infrastructure, telecom demarcation points, mobile cell tower locations, wireless access points, computer rooms, switch rooms, power distribution rooms, spectator approach routes, plans of lighting, camera positions, broadcasting platforms, press boxes, scoreboards, and field of play designs. The Venue Owner shall promptly provide 2024 Entity (at no additional cost) with any updates to such plans that become available to Venue Owner from time to time.

(b) The Venue Owner shall cooperate with 2024 Entity and/or its Affiliates, in respect of any analysis of the technology infrastructure within the Venue to assist 2024 Entity to develop its technology overlay requirements.

(c) The parties acknowledge that it is the practice of Venue Owner to provide all of its licensees with an Event Planning Guide (Version 03.18.16) (the “Guide”) related to operational matters at the Venue. Notwithstanding the foregoing and anything to the contrary contained in the Guide, the terms of this Agreement shall control regarding 2024 Entity’s license to use and access the Venue.

5.8.2 Copies of Reports. Venue Owner shall provide to the 2024 Entity upon its request copies of (a) Venue Reports in Venue Owner’s possession, whether now existing or hereafter obtained, and (b) all surveys and title documents (including title reports and copies of all recorded instruments) in Venue Owner’s possession, whether now existing or hereafter obtained.

5.8.3 Additional Reports. The 2024 Entity shall have the right to commission, at its sole cost and expense, any additional Venue Report that the 2024 Entity deems necessary or desirable from any third party (each, an “**Additional Venue Report**”) at any time prior to or during the Exclusive Use Period; provided the activities of the 2024 Entity and such third party in connection therewith do not unreasonably interfere with Venue Owner’s operations or events at the Venue (other than during the Exclusive Use Period). The 2024 Entity shall provide copies of each Additional Venue Reports obtained by the 2024 Entity to Venue Owner promptly upon request by Venue Owner. If the 2024 Entity obtains knowledge of any matter affecting the Venue that would make the Venue undesirable for the Games or any of the Permitted Uses, the 2024 Entity may provide written notice to

Venue Owner, in which event Venue Owner shall respond within ten (10) business days of receipt of such notice as to whether Venue Owner intends to cure such condition within sixty (60) days following receipt of such notice. If Venue Owner does not agree to cure such condition, or fails to commence and diligently pursue and complete such cure within such sixty (60) day period (or such longer period as may be approved in writing by the 2024 Entity in its sole discretion), then the 2024 Entity shall have the right to terminate this Agreement.

5.9 Responsibility for Costs and Expenses. The 2024 Entity shall bear all costs and expenses arising directly out of the 2024 Entity's license and use of the Venue and presentation of the Games at the Venue, including all costs and expenses directly relating to the rehearsal for, production of and promotion of the Games, the sale of tickets, all installations necessary therefor, the restoration of the Venue as provided herein, and the performance of all of the 2024 Entity's obligations hereunder (including the payment of Consideration), other than (i) those cost and expenses that are expressly stated in this Agreement to be borne by Venue Owner, (ii) all costs and expenses that are both necessary and incidental to Venue Owner's performance of its obligations hereunder, (iii) all costs and expenses of owning and maintaining the Venue that would otherwise have been incurred in the absence of the Games as allocated to Venue Owner on Exhibit B, and (iv) all costs and expenses arising from Force Majeure Events.

Article 6. Signage; Marketing and Intellectual Property Rights.

Without limiting Section 2.3 (IOC-Required Guarantee Regarding Control of Commercial Activities) or any of the provisions of the "IOC Clean Venue Schedule" attached hereto as Schedule 2.3, Venue Owner hereby acknowledges, confirms and agrees to the following, subject to Section 11.6 (Compliance with Laws):

6.1 Limitations on Signage in or Visible from Venue. Venue Owner hereby acknowledges that, pursuant to IOC Requirements, all commercial signage and commercial displays of every kind (including names, logos and other signage or identifying material on telephones, food and beverage vending machines, products and supplies and other Venue Owner Equipment, as well as signage on buildings, and fencing, including in and on all Venue Owner Facilities, and in or on any ground surface) ("**Prohibited Commercial Signage**") in, on or above the Venue, or within the 500m Perimeter must be removed or covered during the Exclusive Use Period. Venue Owner hereby agrees (a) at the commencement of the Exclusive Use Period, to deliver to the 2024 Entity the Venue, and the 500m Perimeter (the "**Venue Controlled Areas**"), free and clear of all Prohibited Commercial Signage under Venue Owner's control and (b) at all times during the Exclusive Use Period, to cooperate (and to use commercially reasonable efforts to cause its contracted service providers, agents and licensees in and around the Venue and the Venue Controlled Area to cooperate) with the 2024 Entity in complying with such IOC Requirements. If Venue Owner does not deliver the Venue or any Venue Controlled Area to the 2024 Entity in accordance with the preceding sentence, the 2024 Entity and its Representatives shall have the right to remove, relocate or cover any or all Prohibited Commercial Signage. Venue Owner shall cooperate with the 2024 Entity in removing, relocating or covering such Prohibited Commercial Signage within Venue Owner's control and shall promptly reimburse the 2024 Entity for all reasonable costs and expenses incurred in connection with such removal, relocation or covering; provided that the 2024 Entity may, at the 2024 Entity's option, elect to offset such cost and expenses against any amounts that would otherwise be payable to Venue Owner under this Agreement. The parties acknowledge that the Venue Owner, in its capacity as a Governmental Authority, has entered into that certain Reciprocal Easement and Environmental Restriction Agreement, dated as of March 26, 1998, by and among the City, the Community Redevelopment Center of the City of Los Angeles, and L.A. Arena Land Company, Inc. (the "**REA**"). The obligations of the Venue Owner pursuant to this Section 6.1 are limited to those

actions that may be reasonably requested of Venue Owner in its capacity as an owner of commercial property and not as a Governmental Authority (and shall not be deemed to apply to the REA).

6.2 Display and Advertising Rights; Sponsorships. During the Exclusive Use Period, the 2024 Entity shall have the sole and exclusive right: (a) to display, and to permit and/or sell the right to display, any and all commercial advertising of any kind or description whatsoever, in any medium (whether now existing or hereafter devised), in, on and above the Venue and within the 500m Perimeter; (b) to determine the pricing for and other terms and conditions of any such grant of rights; (c) to receive and retain all revenues and other proceeds derived from any such grant of rights; (d) to temporarily name the Venue, the Venue Controlled Area or any portion thereof (the assigned name, the “Temporary Name”) and to use and refer to the Temporary Name in connection with the Games; and (e) to use depictions of the Venue (or any portion thereof) in any materials in any medium (whether now existing or hereafter devised) in connection with the Games. Without limiting any of the foregoing, the 2024 Entity and the IOC shall have the exclusive right to sell sponsorships and supplierships of, and other rights of affiliation with, the Games. Venue Owner shall not, and shall cause its Venue Owner-controlled Affiliates and Representatives not to, undertake any promotional or advertising activities at the Venue or within the 500m Perimeter during the Exclusive Use Period.

6.3 Photography, Broadcast and Multimedia Rights. During the Exclusive Use Period, the 2024 Entity shall:

6.3.1 have the sole and exclusive right to: (a) arrange, conduct and permit commercial and noncommercial photography, filming, videotaping, television and radio transmission, internet and web transmission, and similar activities in and above the Venue or from any other vantage points within the Venue Controlled Areas (including of the Venue or the Competition(s)), subject to the 2024 Entity’s applying for and receiving all necessary film permits, (b) record, telecast, re-telecast or otherwise distribute and re-broadcast (using any and all media, whether now known or hereafter devised), and to permit media coverage, telecasting, and any other multimedia coverage or other distribution of, the Venue and all activities within the 500m Perimeter; and (c) make available to the public or otherwise by any means (in any medium) any coverage of or information in any form or media that relates to the Games, including the Competitions and the Venue as it relates to the Games; and

6.3.2 be the sole legal and beneficial owner of all intellectual property rights to all audio-visual productions, sound recordings, and broadcasts of the Competition(s) and all activities related to the Games at the Venue (including on digital or analogue radio and all terrestrial, satellite, cable, pay television, pay per view, video on demand, or subscription video on demand rights on either digital or analogue television and all streaming, hyperlink or text rights on either the Internet or through mobile telephony) and have the exclusive rights to sublicense any such audio-visual productions, sound recordings and broadcasting rights to any third party.

6.4 Tickets; Suites; Premium Seating. The 2024 Entity and IOC shall have the exclusive right to sell tickets, suites, premium seating and other rights to view any or all events at the Venue or elsewhere within the 500m Perimeter, and to collect, receive and retain all gross income and revenues and other consideration of whatever kind or nature realized by, from or in connection with the sale or other distribution of such rights. For the avoidance of doubt, during the Exclusive Use Period Venue Owner shall not have access to any box offices or ticket offices located at the Venue to sell tickets, premium seating and/or other rights to view any or all future events at the Venue.

6.5 Concessions. 2024 Entity shall have the exclusive right (either directly or indirectly through its concessionaire(s)) to distribute, dispense and sell food, beverages and merchandise in all areas of the Venue and 500m Perimeter during the Exclusive Use Period. Without limiting the

generality of foregoing, 2024 Entity shall have the exclusive right to (i) close any concession stand, kiosk or food court during the Exclusive Use Period, (ii) limit the menu of food and beverages served during the Exclusive Use Period by any concession stand, kiosk or food court, and (iii) determine all items of food, beverages and merchandise sold or distributed at the Venue during the Exclusive Use Period.

6.6 Olympic Marks. No license or right to the use of any of Olympic- or Paralympic-related symbols, emblems, marks or terminology, including (a) the words “Olympic” and “Olympiad” and “Paralympic”; (b) the symbol of the IOC, consisting of five interlocking rings, and (c) the symbol of the IPC, consisting of three Agitos (all Olympic or Paralympic symbols, emblems, marks and terminology, collectively, the “**Olympic Marks**”), is granted to Venue Owner by this Agreement. Venue Owner hereby expressly acknowledges and agrees that any use of Olympic Marks in the United States is restricted by Title 36, United States Code, Section 220506, and may be used only with the prior written permission of the USOC, IOC or the IPC, as applicable; provided that (i) nothing contained herein shall prevent Venue Owner from negotiating or entering into separate agreements with the 2024 Entity, the USOC, the IOC, the IPC or any of their respective Affiliates for the use of any Olympic Mark or shall restrict Venue Owner’s use of any Olympic Mark pursuant to any such separate agreements, and (ii) if permitted by the IOC and the IPC, the 2024 Entity will provide Venue Owner with approved terminology and, if necessary, a limited license or sublicense to use certain Olympic Marks for the purpose of enabling Venue Owner to identify the Venue as one of the venues for the Games. Venue Owner shall be permitted to use depictions of the Venue in its non-Games configuration, but at no time will Venue Owner have the right to use depictions of the Venue when decorated and prepared for the Games without the prior written consent of the 2024 Entity.

6.7 2024 Entity Marks. No license or right to any present or future trademark, service mark, copyrighted work or other intellectual property, including any logo, sport pictograms and mascot, of the USOC or the 2024 Entity (all trademarks, service marks, copyrighted works and other intellectual property of the USOC and/or the 2024 Entity, collectively, the “**2024 Entity Marks**”) is granted to Venue Owner by this Agreement. The parties expressly acknowledge and agree that the 2024 Entity Marks are or will be protected by state and federal trademark, copyright, unfair competition and other laws.

6.8 Commercial Identification Prohibitions. In no event shall Venue Owner have any right to grant, and Venue Owner hereby represents, warrants and covenants that it has not entered into and will not enter into any agreement, understanding or arrangement that grants or purports to grant, any commercial sponsorship, affiliation or other identification rights of any kind or description with respect to the Games, the USOC, the IOC, the 2024 Entity, this Agreement or any of the services or uses contemplated hereunder to any supplier of goods or services or to any other Person, without the prior written consent of the 2024 Entity. Venue Owner shall not make, and shall not permit any of its Representatives or Affiliates to make, any commercial use of Venue Owner’s relationship with the 2024 Entity or the Games (whether prior to, during or after the Games Period) without the prior written consent of the 2024 Entity, including by:

(a) referring to the Games, the USOC, the IOC, the IPC, the 2024 Entity, this Agreement or any of the services or uses contemplated hereunder in any sales literature, letters, client lists, press releases, website, social media, apps, brochures or other written materials, except as may be necessary to perform Venue Owner’s obligations under this Agreement; or

(b) using or allowing the use of any Olympic Mark, any 2024 Entity Mark or any other service mark, trademark or trade name that is now or may be hereafter associated with,

owned by or licensed by the 2024 Entity, the USOC, the IOC or the IPC, in connection with any service or product; or

(c) contracting with or receiving money or anything of value from any commercial entity to facilitate such entity obtaining any type of commercial identification, advertising or visibility in connection with the Games.

6.9 License of Venue Owner Logos, Names and Marks. Venue Owner hereby grants to the 2024 Entity an irrevocable royalty-free and unlimited license (including sublicense rights), exercisable from the date of this Agreement through the end of the Exclusive Use Period, to use any and all of the Venue's symbols, emblems, marks, logos, trademarks, service marks, and any photographs, films, videotapes, pictures, paintings, images or likenesses of the Venue or any part thereof (including the Facility Design Assets), in any medium (whether now existing or hereafter devised), including the name of the Venue, in each case, for the purposes of: (a) broadcasting, telecasting or otherwise distributing any depiction of the Test Events and the Games (including in any electronic or computer games), (b) identifying the location of the Games and any Test Events, (c) providing map and way-finding information, (d) advertising and promoting the Test Events and Games, (e) promoting and creating educational materials regarding the Test Events and Games generally, (f) making any presentations (in any format) to the IOC, IPC or any International Federation or National Governing Body of sport, and (g) any other commercial or non-commercial purpose in connection with the Games.

6.10 Prevention of Ambush Marketing and Other Infringing Activities.

(a) Venue Owner shall not interfere with the 2024 Entity's efforts to prevent Ambush Marketing within the Venue, the Venue Controlled Areas, and any adjacent land owned, operated or controlled by Venue Owner or any of its Venue Owner-controlled Affiliates, in each case, at any time during the Games Period and, to the extent Venue Owner is aware of any such Ambush Marketing, Venue Owner shall immediately notify 2024 Entity who may take appropriate measures.

(b) The 2024 Entity shall have the right to take appropriate legal action against any Person that engages in activities which undermine, encroach, compromise, curtail, infringe or ambush the rights of sponsors of the Games, and Venue Owner hereby agrees to reasonably cooperate with the 2024 Entity (and take such reasonable actions as may be requested by the 2024 Entity, provided, however, such actions are limited to those actions that may be reasonably requested of Venue Owner in its capacity as an owner of commercial property and not as a Governmental Authority) in pursuing such legal action. Any measures, steps or actions taken by Venue Owner under this Section 6.10(b) at the request of the 2024 Entity shall be at the 2024 Entity's sole cost and expense.

6.11 Outdoor Advertising and Signage. Venue Owner may continue to use its outdoor marquee(s) and other signage to promote events taking place at the Venue before and after the Exclusive Use Period; provided, however, during the period commencing on the first day of the Exclusive Use Period and ending on the day immediately following the closing ceremonies of the Games, the 2024 Entity shall have the exclusive right to use the Venue Owner's outdoor marquee(s) and all other outdoor signage.

6.12 Special Events Carve-Outs. Venue Owner shall cause all concessions within the 500m Perimeter and other service contracts entered into that directly service the Venue on or after the date hereof that could be in effect during the Exclusive Use Period to include the following provision (*mutatis mutandis*):

“Notwithstanding anything to the contrary in this Agreement, [Service Provider] shall suspend or modify its [Services] at the Venue, upon Venue Owner’s request, as and to extent necessary (as determined by Venue Owner in its sole discretion): (i) to accommodate Olympic Events (defined below) held at the Venue or within the 500m Perimeter, (ii) to comply with the terms of any contract between Venue Owner or any of its Affiliates, on the one hand, and any lessee, licensee or other user or occupant of the Venue in connection with any Olympic Event (collectively, “Olympic Users”), on the other, and (iii) to permit Venue Owner or any Olympic User to authorize any other Person to provide such [Services] at the Venue or within the 500m Perimeter in connection with any Olympic Event and for such Person to perform such [Services]. All revenues arising from or relating to any Olympic Event shall not be included in [*Gross Receipts or such comparable compensation formula under the Agreement*]. Upon reasonable advance written notice to [Service Provider], Venue Owner shall have the right from time to time to require [Service Provider] to provide all or a portion of the [Services] for any specified Olympic Event; provided that [Service Provider] hereby acknowledges and confirms that it shall have no right to provide [Services] for any Olympic Event except as and to the extent expressly authorized by Venue Owner. [Service Provider] shall not interfere with the provision of [Services] by any other Person in connection with any Olympic Event to the extent such Person has been authorized by Venue Owner or the applicable Olympic User to provide such Services. Without limiting the generality of this paragraph, Venue Owner and any Olympic User shall have the unrestricted right and license to use any and all [Service Facilities] and [Service Provider Equipment] during or otherwise in connection with any Olympic Event or the provision of [Services] for any Olympic Event (provided that in such event, [Service Provider] shall have no responsibility for any damage to any of the [Service Facilities or Service Provider Equipment] that is caused by such Olympic User), and to solicit, employ or otherwise retain any employee or contractor of [Service Provider] in connection with the provision of such [Services], and no fee, rent, royalty or other amount shall be payable to [Service Provider] in connection with such use, solicitation, employment or other retention. Furthermore, [Service Provider] acknowledges that during each Olympic Event, and for periods before and after each Olympic Event, [Service Provider] and other Olympic Users may be required to, and shall have the right to, remove, obscure, cover, obstruct or otherwise block from view (collectively, “Cover”) all or any portion of [Service Provider]’s signage, recognition, menu boards and other advertising at the Venue or within the 500m Perimeter, including by Covering the same with temporary banners or other advertising of any third party (including other service providers), in each case, if required or requested by the IOC, the IPC, any OOC or any other Olympic User. In the event of any conflict or inconsistency between this paragraph and any other term of this Agreement, this paragraph shall control.” The term “Olympic Event” as used herein shall mean any competition, ceremony, concert, practice, preparation or other athletic, entertainment, cultural, charitable or civic event held in connection with any Olympic Games or Paralympic Games, and specifically including any event designated as such by the International Olympic Committee (the “IOC”), the International Paralympic Committee (the “IPC”) or any local organizing committee for any Olympic Games or Paralympic Games (an “OOC”).”

6.13 No Conflict or Encumbrances. Venue Owner represents, warrants and covenants that it has not entered into and is not a party to or otherwise bound by, and shall not enter into or become a party to or otherwise bound by, any agreement or understanding that conflicts or would conflict with any of its obligations under this Agreement or any of the 2024 Entity’s rights under this Agreement, including any agreement or understanding that would (a) limit, restrict or prohibit any of the rights of the 2024 Entity granted herein, (b) grant any Person the right to enter, access, occupy, exploit or otherwise use any seating, suite, club or other space in the Venue during the Exclusive Use Period, (c) permit any Person to sell or give away any consumable or non-consumable merchandise of any kind in the Venue during the Exclusive Use Period, (d) limit in any way the ability of the 2024 Entity to produce

and sell any consumable or non-consumable merchandise in the Venue during the Exclusive Use Period, (e) grant any rights to advertise or display any commercial signage or other advertising of any kind in the Venue during Exclusive Use Period, (f) restrict or prohibit the removal, relocation or covering of any commercial signage or display in the Venue during the Exclusive Use Period (including signage or other displays that include the name of the Venue), (g) prevent any Olympics Sponsor or vendor from installing systems for the Games or (h) encumber any portion of the Venue.

Article 7. Environmental Matters.

7.1 Condition of Venue. Venue Owner hereby represents and warrants to the 2024 Entity that, to the best of Venue Owner's knowledge (based on a reasonable review of Venue Owner's reasonably accessible records or actual knowledge of management-level or senior employees) that: (a) no portion of the Venue, including the soil, surface area, groundwater and soil vapor, contains or is or has been otherwise impacted by a Hazardous Substance; (b) except as disclosed in writing to the 2024 Entity, no leak, spill, release, discharge, emission, generation or disposal of Hazardous Substances has occurred within the Venue on or prior to the date of this Agreement; and (c) any handling, transportation, storage, treatment or use by Venue Owner of Hazardous Substances that has occurred within the Venue on or prior to the date of this Agreement has been in compliance with all Applicable Laws, except as disclosed in writing to the 2024 Entity; provided that the foregoing clauses (a)-(c) shall not apply to any fuels, solvents and similar substances that were used and disposed of in the ordinary course of operational and janitorial activities at the Venue in compliance with all Applicable Laws, regulations and ordinances. Venue Owner further represents and warrants to the 2024 Entity that Venue Owner is not subject to any existing, pending or, to Venue Owner's knowledge, threatened investigation, remediation obligations, liability, notice of violation, litigation or claim by any governmental authority or third party under any applicable Environmental Law with respect to the Venue.

7.2 Venue Owner's Covenants.

7.2.1 Representations, Warranties and Covenants. Venue Owner represents, warrants and covenants to the 2024 Entity that from and after the date of this Agreement: (a) all uses of the Venue shall comply with all Environmental Laws, (b) no Hazardous Substances will be brought onto, into or in the vicinity of the Venue or will otherwise be used, stored, disposed or permitted to be used, stored, or disposed in or on the Venue by Venue Owner; and (c) Venue Owner will not use, allow or authorize any tenant, subtenant or other occupant to use, store or dispose Hazardous Substances within one-hundred (100) feet of the Venue or upon any property owned by Venue Owner that abuts the Venue, provided that this clause (c) shall not apply to any commercially reasonable quantities of Hazardous Substances that were, are or will be used, stored, disposed of or sold in the ordinary course of any business or operations conducted by Venue Owner or any tenant, subtenant or other occupant of the Venue and handled in compliance with all Applicable Laws.

7.2.2 Venue Owner shall immediately notify the 2024 Entity in writing after it has become aware of (a) any presence or Release or threatened Release of Hazardous Substances in, on, under, from or migrating towards the Venue; (b) any non-compliance with any Environmental Laws related in any way to the Venue; (c) any required or proposed remediation of environmental conditions relating to the Venue; or (d) any written or oral notice or other communication of which Venue Owner becomes aware from any source whatsoever (including but not limited to a Governmental Authority) relating in any way to Hazardous Substances that has or which may impact the Venue.

7.3 Remediation of Venue.

7.3.1 Venue Owner's Obligation to Remediate. Except as expressly set forth below, if at any time any Hazardous Substances are determined to be present in the Venue (except as a result of the actions or omissions of the 2024 Entity, the OCOG, the IOC, the IPC or any of their respective Affiliates, Representatives, agents, tenants, subtenants, licensees, invitees, or assigns) in a manner that interferes with the conduct of the Games or any Permitted Use or that has or, in the 2024 Entity's reasonable judgment, could have a material negative impact thereupon, including risk to human health or the environment (the existence of any of the foregoing, a "**Hazardous Condition**"), then Venue Owner shall take all steps necessary to promptly investigate, remove, abate or otherwise remediate such Hazardous Condition in accordance with all applicable Environmental Laws. Venue Owner shall use commercially reasonable efforts not to interfere with the conduct of the Games or any Permitted Use and not to impair or endanger any structural foundations, or other improvements within the Venue during any such investigation, removal, remediation or abatement process.

7.3.2 2024 Entity's Cure Right.

(a) If (i) Venue Owner is unable or unwilling to take steps to promptly investigate, remove, remediate or abate any Hazardous Condition or to provide substituted premises to the 2024 Entity that are acceptable to the 2024 Entity (as determined by the 2024 Entity in its sole discretion) and (ii) such Hazardous Condition has or will have a material adverse effect on the conduct of the Games or any Permitted Use (as determined by the 2024 Entity in its reasonable discretion), then, upon giving Venue Owner at least ten (10) days' written notice of its intention to do so, the 2024 Entity may undertake such actions, and elect to expend such sums, as are reasonably necessary to remedy such Hazardous Condition. Venue Owner agrees to reimburse the 2024 Entity promptly for any costs or expenses incurred by the 2024 Entity or any of its Representatives in taking such remedial action; provided that the 2024 Entity may, at the 2024 Entity's option, elect to offset such cost and expenses against any amounts that would otherwise be payable to Venue Owner under this Agreement.

(b) If Venue Owner agrees to remove, abate or otherwise remediate the Hazardous Substance condition within a reasonable period of time and Venue Owner diligently pursues such action, the 2024 Entity shall not exercise its rights under Section 7.3.2(a); provided, however, that any amount payable to Venue Owner under this Agreement shall be equitably reduced to reflect the economic loss to the 2024 Entity during the period in which the Hazardous Condition exists.

7.3.3 Cumulative Rights. Nothing herein shall be deemed to limit any other rights or remedies to which the 2024 Entity may be entitled to exercise by reason of the existence of any Hazardous Substance that interferes with or has a material adverse effect on the 2024 Entity's use of the Venue.

7.3.4 Costs and Expenses. Without limiting any of the 2024 Entity's rights pursuant to this Section 7.3.4 (Costs and Expenses) or any other provision of this Agreement, Venue Owner acknowledges and agrees that (a) all costs and expenses for the investigation, removal, abatement and/or remediation of all Hazardous Substances that Venue Owner is required to address by the provisions of this Agreement or under applicable Environmental Laws shall be the sole obligation of Venue Owner, and (b) the 2024 Entity and its successors and assigns shall have no duty to contribute to or participate in such investigation, removal, remediation and/or abatement and shall have no responsibility for any cost or expense relating thereto. The provisions of this Section 7.3.4 shall be binding upon Venue Owner and upon any successor or assign of Venue Owner and shall survive any termination of this Agreement.

7.4 Venue Owner's Environmental Indemnity. Venue Owner covenants and agrees at the Venue Owner's sole cost and expense, to protect, defend, indemnify, release and hold harmless the 2024 Entity, the USOC, the IOC and the IPC and each of their respective Affiliates and Representatives (collectively, the "**LA24 Indemnified Parties**") harmless from and against any and all Indemnifiable Claims imposed upon or incurred by or asserted against any LA24 Indemnified Party that directly or indirectly arise out of or in any way relate to any one or more of the following: (a) any presence of any Hazardous Substances in, on, above, or under the Venue; (b) any past, present or threatened Release of any Hazardous Substances in, on, above, under or from the Venue; (c) any activity by the Venue Owner, any person or entity affiliated with the Venue Owner, and any tenant, subtenant or other user of the Venue in connection with any actual, proposed or threatened use, treatment, storage, holding, existence, disposition or other Release, generation, production, manufacturing, processing, refining, control, management, abatement, removal, handling, transfer or transportation to or from the Venue of any Hazardous Substances at any time located in, under, on or above the Venue, or any actual or proposed remediation of any Hazardous Substances at any time located in, under, on or above the Venue, whether or not such remediation is voluntary or pursuant to court or administrative order, including but not limited to any removal, remedial or corrective action; (d) any past, present or threatened non-compliance or violations of any Environmental Law (or permits issued pursuant to any Environmental Law) in connection with the Venue or operations thereon, including but not limited to any failure by the Venue Owner, any person or entity affiliated with the Venue Owner, and any tenant or other user of the Venue to comply with any order of any governmental authority in connection with any Environmental Law; (e) any act or omission of the Venue Owner, any person or entity affiliated with the Venue Owner, and any tenant, subtenant or other user of the Venue in (i) arranging for disposal or treatment, or arranging with a transporter for transport for disposal or treatment, of any Hazardous Substances at any facility or incineration vessel containing any such or similar Hazardous Substances or (ii) accepting any Hazardous Substances for transport to disposal or treatment facilities, incineration vessels or sites from which there is a Release, or a threatened Release of any Hazardous Substances which causes the incurrence of costs for remediation; and (f) any misrepresentation or inaccuracy in any representation or warranty or material breach or failure to perform any covenants or other obligations pursuant to this Agreement or relating to environmental matters; provided, however, that Venue Owner's liabilities and obligations under this Section 7.4 (Venue Owner's Environmental Indemnity) shall not apply to Indemnifiable Claims to the extent they arise from (x) any negligence or willful misconduct by any LA24 Indemnified Party or (y) any Hazardous Substances migrating offsite onto the Venue from a source other than the Venue (hereinafter defined as ("**Unallowed Hazardous Substances**"). The provisions of this Section 7.4 (Venue Owner's Environmental Indemnity) shall be binding upon Venue Owner and upon any successor or assign of Venue Owner and shall survive any termination of this Agreement.

7.5 2024 Entity's Environmental Indemnity. The 2024 Entity covenants and agrees at the 2024 Entity's sole cost and expense, to protect, defend, indemnify, release and hold the Venue Owner harmless from and against any and all Indemnifiable Claims imposed upon or incurred by or asserted against the Venue Owner and directly or indirectly arising out of or in any way relating to any one or more of the following: (a) any activity by the 2024 Entity, its successors, assigns, tenants, subtenants or other occupant of the Venue or by any of their respective Representatives in connection with any actual, proposed or threatened use, treatment, storage, holding, existence, disposition or other Release, generation, production, manufacturing, processing, refining, control, management, abatement, removal, handling, transfer or transportation to or from the Venue of any Hazardous Substances at any time located in, under, on or above the Venue, or any actual or proposed remediation of any Hazardous Substances at any time located in, under, on or above the Venue, whether or not such remediation is voluntary or pursuant to court or administrative order, including but not limited to any removal, remedial or corrective action; (b) any non-compliance or violations of any Environmental Law (or permits issued pursuant to any Environmental Law) in connection with the Venue or operations therein, including but not limited to any failure by the 2024 Entity, its successors, assigns, tenants, subtenants or other occupant

or any of their Representatives to comply with any order of any governmental authority in connection with any Environmental Law; (c) any acts of the 2024 Entity its successors, assigns, tenants, subtenants or other occupant of the Venue or by any of their respective Representatives in (i) arranging for disposal or treatment, or arranging with a transporter for transport for disposal or treatment, of any Hazardous Substances at any facility or incineration vessel containing any such Hazardous Substances or (ii) accepting any Hazardous Substances for transport to disposal or treatment facilities, incineration vessels or sites from which there is a Release, or a threatened Release of any Hazardous Substances which causes the incurrence of costs for remediation; and (d) any misrepresentation or inaccuracy in any representation or warranty or material breach or failure to perform any covenants or other obligations pursuant to this Agreement or relating to environmental matters; provided, however, that Venue Owner's liabilities and obligations under this Section 7.5 (2024 Entity's Environmental Indemnity) shall not apply to Indemnifiable Claims to the extent they arise from (x) any negligence or willful misconduct of the Venue Owner or its successors, assigns or by any of their respective Representatives or (y) any Unallowed Hazardous Substances. The provisions of this Section 7.5 (2024 Environmental Indemnity) shall be binding upon the 2024 Entity and upon any successor or assign of the 2024 Entity and shall survive any termination of this Agreement.

7.6 The 2024 Entity Covenants.

(a) The 2024 Entity warrants and represents to the Venue Owner that from and after the date of this Agreement that (i) the 2024 Entity and its successors, assigns, tenants, subtenants or occupants of the Venue or by any of their respective Representatives' uses of the Venue or 500m Perimeter shall be in compliance with all Environmental Laws, and (ii) the 2024 Entity and its successors, assigns, tenant, subtenants, occupants or any of their respective Representatives' shall not bring Hazardous Substances onto or into or about the Venue or shall not otherwise use, store, dispose of or permit Hazardous Substances to be used, stored, or disposed in or on the Venue or within the 500m Perimeter; provided that the prohibition in this Section 7.6 (The 2024 Entity Covenants) shall not apply to commercially reasonable quantities of Hazardous Substances used, stored, or disposed of or sold in the ordinary course of any business or operations conducted by the 2024 Entity or any tenant, subtenant or other occupant of the Venue and handled in compliance with all applicable laws.

(b) The 2024 Entity shall immediately notify the Venue Owner in writing after it has become aware of (i) any presence or Release or threatened Release of Hazardous Substances in, on, under, from or migrating towards the Venue resulting from the 2024 Entity's or its successors, assigns, tenants, subtenants or occupants or their respective representatives' use of the Venue or 500m Perimeter; (ii) any non-compliance with any Environmental Laws related in any way to the 2024 Entity's or its successors, assigns, tenants, subtenants, occupants or their respective Representative's use of the Venue or 500m Perimeter; (iii) any required or proposed remediation of environmental conditions relating to the Venue or 500m Perimeter resulting from the 2024 Entity's, its successors, assigns, tenants, subtenants, occupants and their respective Representatives use of the Venue or 500m Perimeter; and (iv) any written or oral notice or other communication of which Venue Owner becomes aware from any source whatsoever (including but not limited to a Governmental Authority) relating in any way to Hazardous Substances that has or which may impact the Venue.

7.7 2024 Entity's Obligation to Remediate. If at any time any Hazardous Substances are determined to be present in the Venue within one year after the conclusion of the Post-Olympic Period as a direct result of the actions or omissions of the 2024 Entity or any of its Affiliates, Representatives, agents, tenants, subtenants, licensees, invitees, or assigns, then the 2024 Entity shall take all steps necessary to promptly investigate, remove, abate or otherwise diligently and continuously remediate such Hazardous Condition in accordance with all applicable Environmental Laws. The 2024 Entity shall not impair or endanger any structural foundations, or other improvements within the Venue

during any such investigation, removal, remediation or abatement process, and shall repair any damage caused by its removal, remediation or abatement process.

Article 8. Defaults and Remedies.

8.1 Events of Default. The occurrence of any of the following events shall constitute an event of default for purposes of this Agreement (each, an “**Event of Default**”):

(a) any material breach of this Agreement by either the 2024 Entity or Venue Owner; or

(b) solely in the case of Venue Owner, any failure by Venue Owner to perform any of its obligations under Section 2.3 (IOC-Required Guarantee Regarding Control of Commercial Activities), Section 5.4.5 (No Discrimination) or Article 6 (Signage; Marketing and Intellectual Property Rights).

8.2 Venue Owner Event of Default.

8.2.1 Venue Owner Cure Period. Upon the occurrence of any Event of Default by Venue Owner under Section 8.1(a) or 8.1(b) (a “**Venue Owner Event of Default**”), the 2024 Entity may provide written notice of the occurrence of such Event of Default to Venue Owner. In such event, Venue Owner shall have thirty (30) days from receipt of such notice with respect to a Venue Owner Event of Default under Section 8.1(a) (Events of Default) and three (3) business days with respect to a Venue Owner Event of Default under Section 8.1(b) (Events of Default), (each such period, the “**Venue Owner Cure Period**”) to cure such Venue Owner Event of Default. If such Venue Owner Event of Default is not cured within the applicable Venue Owner Cure Period or if the cure is not timely commenced or diligently pursued, the 2024 Entity shall have the right to exercise its cure rights pursuant to Section 8.2.2 (2024 Entity Cure Right) or 8.2.3 (Specified Venue Owner Event of Default), as applicable, and/or to exercise any and all remedies that it may have, whether under this Agreement, in equity or at law.

8.2.2 2024 Entity Cure Right. If Venue Owner fails to timely cure or to timely commence to cure or to diligently pursue the cure of any Venue Owner Event of Default after receiving notice of such Venue Owner Event of Default, the 2024 Entity shall have the right, but no obligation, to perform any obligation of Venue Owner hereunder, and Venue Owner shall promptly reimburse the 2024 Entity for all costs and expenses incurred by the 2024 Entity or any of its Affiliates in connection with such performance; provided that the 2024 Entity may, at the 2024 Entity’s option, elect to offset such cost and expenses against any amounts that would otherwise be payable to Venue Owner under this Agreement.

8.2.3 Specified Venue Owner Event of Default. Venue Owner acknowledges and agrees that the organization and staging of the Games is a time-critical event, for which numerous decisions must be made and implemented immediately. Therefore, notwithstanding anything to the contrary contained in Section 8.2 (Venue Owner Event of Default) or any other provision of this Agreement, Venue Owner acknowledges and agrees that upon the occurrence of any Venue Owner Event of Default within thirty (30) days prior to, or at any time during, the Exclusive Use Period (a “**Specified Venue Owner Event of Default**”), the 2024 Entity shall have the right, but no obligation, to cure such Specified Venue Owner Event of Default and to take any and all actions as the 2024 Entity deems necessary or appropriate to enable fulfillment of the defaulted obligation and/or satisfaction of the IOC Requirements. The 2024 Entity shall use reasonable efforts to notify Venue Owner of such Specified Venue Owner Event of Default and the intended curative actions, but failure to deliver such notice shall not prevent the taking of any such curative action. Venue Owner agrees to reimburse the 2024 Entity

promptly for all costs and expenses incurred by the 2024 Entity or any of its Affiliates in connection with such curative actions; provided that the 2024 Entity may, at the 2024 Entity's option, elect to offset such cost and expenses against any amounts that would otherwise be payable to Venue Owner under this Agreement.

8.2.4 Cumulative Rights. The rights and remedies of the 2024 Entity under this Section 8.2 (Venue Owner Event of Default) are not exclusive, but rather shall be cumulative and in addition to any and all other remedies available to the 2024 Entity, whether under this Agreement, in equity or at law.

8.3 2024 Entity Event of Default. Upon the occurrence of any Event of Default by the 2024 Entity under Section 8.1(a) (a "**2024 Entity Event of Default**"), Venue Owner may provide written notice of the occurrence of such 2024 Entity Event of Default to the 2024 Entity. In such event, the 2024 Entity shall have thirty (30) days from receipt of such notice (the "**2024 Entity Cure Period**") to cure such 2024 Entity Event of Default. If such 2024 Entity Event of Default is not cured within such thirty (30) day period or if the cure is not timely commenced and diligently pursued, Venue Owner shall have the right to exercise any and all remedies that it may have, whether under this Agreement, in equity or at law.

Article 9. Indemnification.

9.1 Indemnities by 2024 Entity. The 2024 Entity shall indemnify, defend and hold harmless Venue Owner and its Representatives ("**Venue Owner Indemnified Parties**") from and against any and all costs, losses, liabilities, damages, lawsuits, claims and expenses (including court costs, reasonable attorneys' fees and disbursements), and all amounts paid in investigation, defense or settlement of any of the foregoing (all of the foregoing, collectively, "**Indemnifiable Claims**"), incurred by Venue Owner or any of its Representatives in connection with or arising out of or resulting from (a) any negligent act or omission or willful misconduct of the 2024 Entity or any of its Representatives in connection with this Agreement, (b) any breach by the 2024 Entity of any of the 2024 Entity's representations, warranties or covenants under this Agreement, (c) any claim that relates to any construction of Overlay in the Venue by the 2024 Entity or its agents or contractors, or (d) any claim or action that relates to the use, occupancy, management, operation or possession of the Venue by the 2024 Entity, including any third party claim or action that relates to the production, promotion, clean-up after or cancellation of the Games; provided that the foregoing indemnification provisions shall not apply to the extent that any Indemnifiable Claim arises out of or results from (i) any negligent act or omission or willful misconduct of Venue Owner or any of its Representatives or Affiliates or (ii) any Force Majeure Event. The indemnification obligations of the 2024 Entity under this Section 9.1 (Indemnification) shall survive any termination of this Agreement.

9.2 Indemnities by Venue Owner. Venue Owner shall indemnify, defend and hold harmless the LA 24 Indemnified Parties from and against any and all Indemnifiable Claims incurred by any LA24 Indemnified Party in connection with or arising out of or resulting from (a) any negligent act or omission or willful misconduct by Venue Owner or any of its Representatives in connection with this Agreement, (b) any breach of any of Venue Owner's representations, warranties or covenants under this Agreement, (c) any claim that relates to any defect in the structure, design or layout of the Venue, or any portion thereof, or (d) any claim by any sponsor (including any naming rights sponsor), advertiser, concessionaire, suite licensee or other customer, contractor or licensee of Venue Owner or any of its Affiliates; provided that the foregoing indemnification provisions shall not apply to the extent that any Indemnifiable Claim arises out of or results from (i) any negligent act or omission of willful conduct of the 2024 Entity or any of its Representatives or Affiliates or (ii) any Force Majeure Event. The

indemnification obligations of Venue Owner under this Section 9.2 (Indemnities by Venue Owner) shall survive any termination of this Agreement.

9.3 Duty to Mitigate. Any Person that has incurred Indemnifiable Claims that are subject to the indemnification obligations of Section 9.1 or 9.2 (such party, an “**Indemnified Party**”) shall take all commercially reasonable steps to mitigate damages in respect of such Indemnifiable Claims in any manner that it deems reasonably appropriate, and the costs of such defense shall constitute Indemnifiable Claims.

9.4 Waiver of Subrogation. 2024 Entity and its respective Representatives, (a) waive any right of subrogation that might otherwise exist in or accrue to any Person on account of insurance coverage for the Venue or for property located or activities conducted on or in the Venue, and (b) agree to evidence such waiver by endorsement to the applicable insurance policies; provided that the foregoing waiver shall not apply to the extent that the same would invalidate or increase the cost of the insurance coverage; and provided, further, that in the case of any increased costs, the other parties shall have the right, within thirty (30) days following a written notice, to pay such increased costs and thereby restore the applicability of the foregoing waiver.

Article 10. Termination

10.1 Automatic Termination Upon Non-Selection. If the City is not selected by the IOC to be the host city for the Games, this Agreement shall immediately and automatically terminate upon the selection of any other city as the host city for the Games.

10.2 2024 Entity’s Termination Right. This Agreement may be terminated by the 2024 Entity without penalty or other liability, at any time by written notice to Venue Owner, (a) for any reason up until the date that is one (1) year prior to the commencement date of the Pre-Olympic Period, in the 2024 Entity’s sole and exclusive discretion; or (b) pursuant to the terms of Section 5.8.3 (Additional Reports).

10.3 Effect of Termination. From and after any termination of this Agreement in accordance with its terms, all rights, covenants and obligations of performance by the parties (except for those rights and obligations that are expressly stated to survive termination, including those contained in Sections 7.3.4 (Costs and Expenses), 7.4 (Venue Owner’s Environmental Indemnity), 7.5 (2024 Entity’s Environmental Indemnity), 9.1 (Indemnities by 2024 Entity), 9.2 (Indemnities by Venue Owner), 11.5 (No Obligations for Unrelated Parties), 11.7 (Confidentiality), and Exhibit G (Dispute Resolution) shall immediately terminate; provided that no termination of this Agreement shall alter any of the claims of either party for any breach of this Agreement occurring prior to such termination, and the obligations of the parties with respect to such breaches (including those giving rise to such termination) shall survive such termination. Except as expressly set forth herein, neither party shall be obligated to pay the other any cost, fee, premium or penalty as a result of any termination of this Agreement.

Article 11. Miscellaneous Provisions.

11.1 Sustainability. Venue Owner hereby acknowledges that it is the goal of the IOC and the 2024 Entity to encourage and support a responsible concern for environmental issues, to promote sustainable development and operation in sport and to require that the Games are conducted in a manner consistent with these values. To that end, Venue Owner agrees to cooperate with, and to cause all of Venue Owner’s Representatives and Affiliates to cooperate with, the 2024 Entity in its efforts to reduce waste, increase energy efficiency, conserve water and other resources and minimize pollution, including compliance with the sustainability requirements set forth in Schedule 11.1.

11.2 Cooperation; Further Assurances. The parties acknowledge that the success of the Games requires cooperation between them at all times and that each of them shall make every effort to keep the other fully informed in a timely manner as to the progress of their plans and activities, any particular difficulties encountered by them, any changes in plans and any other information that might affect the obligations of the other party under this Agreement. Each party agrees to, with reasonable diligence, do all such things, provide all such assurances and assistance and execute and deliver such other documents or instruments as may be reasonably required by any other Person to give effect to the terms and purpose of this Agreement and to carry out its provisions.

11.3 Representations and Warranties of Venue Owner. Venue Owner hereby represents, warrants and covenants to the 2024 Entity that, as of the date of this Agreement and at all times during the term of this Agreement: (a) it is and will continue to be a municipality incorporated under the laws of the State of California, and it is and will continue to be authorized to do business, and is in good standing, in the State of California; (b) it has and will continue to have all necessary power and authority to enter into this Agreement and to perform its obligations hereunder; (c) the execution of this Agreement by it and the performance by it of its obligations hereunder have been duly authorized by all necessary action; (d) any governmental or third party consents or approvals necessary for the due and valid execution, delivery and performance by Venue Owner of this Agreement have been obtained and are and will continue to be in full force and effect; (e) this Agreement has been duly executed and delivered by Venue Owner and is and will continue to be a valid and binding obligation of Venue Owner, enforceable against it in accordance with its terms, subject to bankruptcy, insolvency, reorganization, moratorium and similar laws of general application relating to or affecting creditors' rights and to general equity principles; (f) the execution, delivery and performance of this Agreement will not result in the breach of or default under (or with notice or passage of time would constitute a breach of or default under) any agreement, understanding or contract with any Person; and (g) the Venue is and will continue to be in compliance with all, and within the past five (5) years has not received any notices of any violations of any, local, state, and federal safety and accessibility laws, including the Americans with Disabilities Act of 1990, 42 U.S.C. § 12101 et seq., as amended. Venue Owner further represents and warrants to the 2024 Entity that Venue Owner has fee simple title to or a valid leasehold interest in the Venue, that all of the structures and grounds within the Venue are under the jurisdiction and control of Venue Owner, and that Venue Owner has all necessary right, power and authority to license and otherwise grant the 2024 Entity the right to access and use the Venue for the period and purposes contemplated by this Agreement.

11.4 Relationship of Parties. Each of the 2024 Entity and Venue Owner shall be solely responsible for its own duties and obligations under this Agreement and shall be deemed to be an independent contractor contracting at arms' length with the other party. Neither Venue Owner nor the 2024 Entity shall be deemed to have guaranteed performance by, or to be jointly liable, for the obligations of the other party under this Agreement or otherwise (except as and to the extent expressly agreed by both parties in a separate writing). Nothing contained in this Agreement shall (a) be deemed to create any agency, partnership or other similar relationship between the parties; and (b) authorize or permit either party to represent or otherwise hold out itself or any of its Representatives to be an agent, employee or partner of the other party.

11.5 No Obligations for Unrelated Parties. It is expressly understood and agreed by Venue Owner that:

- (a) None of the State of California, the IOC, the IPC, the USOC or any of their respective Representatives, nor any Representative of the 2024 Entity (all of the foregoing, collectively, "**Unrelated Parties**") shall incur any financial responsibility or liability of any kind

or nature whatsoever in connection with or arising out of this Agreement or any subsequent agreement between the parties relating to the subject matter hereof;

(b) Without limiting the foregoing, the 2024 Entity shall not be deemed to be an agency, instrumentality, joint venturer or agent of any Unrelated Party; and

(c) The City, for itself and its successors and assigns, acting solely in its capacity as Venue Owner, hereby irrevocably waives and releases, and hereby agrees and covenants to refrain from bringing or causing to be brought, any claims, demands, action, suits or other proceedings, whether at law or in equity, or whether before a court, arbitration panel, agency board or other body, against any Unrelated Party on account of any and all rights, demands, damages, claims, actions, causes of action, duties or breaches of duty, known or unknown, existing, pending, accrued or unaccrued (each, a “Cause of Action”), that Venue Owner has, claims to have or may have against any Unrelated Party, to the extent any such Cause of Action arises from or relates to this Agreement.

The provisions of this Section 11.5 (No Obligations for Unrelated Parties) shall survive any termination of this Agreement.

11.6 Compliance with Laws. During the term of this Agreement, Venue Owner and the 2024 Entity shall each comply with, and shall each cause their respective Representatives and Affiliates to comply with, all applicable laws, including all federal, state, local and municipal laws, statutes, ordinances, orders, decrees, regulations, permits, guidance documents, policies and other requirements of Governmental Authorities, including but not limited to, laws regarding health and safety, labor and employment, wage and hours and licensing laws which affect employees (collectively, “Applicable Laws”), in each case, to the extent relating to this Agreement, or the Venue. Venue Owner and the 2024 Entity hereby agree to promptly disclose in writing to the other party any information obtained by Venue Owner or the 2024 Entity, as applicable, relating to any actual, potential or alleged non-compliance by Venue Owner or the 2024 Entity, as applicable, or any its Representatives or Affiliates, with any Applicable Law.

11.7 Confidentiality. While recognizing that documents provided to the City are generally public documents subject to Public Records Act requests, the 2024 Entity may on its own initiative and its own expense seek recourse of the courts to prevent the release of documents or information that it deems confidential and not subject to public disclosure. Without limiting the foregoing, (i) Venue Owner (in its capacity as Venue Owner) shall not discuss the terms of this Agreement or the planned use of the Venue for the Games with any member of the media without the prior written consent of the 2024 Entity, and (ii) neither party shall issue any press release or make any other public statement concerning the terms of this Agreement without the prior written consent of the other party; provided that nothing in this Section 11.7 (Confidentiality) shall be deemed to prevent the 2024 Entity from making any statement regarding its intended use of the Venue as part of the Games; and provided, further, that nothing in this Section 11.7 (Confidentiality) shall restrict Venue Owner in its capacity as a Governmental Authority, including in connection with any public hearings, meetings, testimony, or written or oral reports necessary for the approval or administration of this Agreement. The provisions of this Section 11.7 (Confidentiality) shall survive any termination of this Agreement for a period of five (5) years.

11.8 Governing Law. This Agreement shall be construed in accordance with, and governed by the substantive laws of, the State of California, without reference to principles governing choice or conflicts of laws. This Agreement will be interpreted without reference to any law, rule, or custom construing this Agreement against the party which drafted this Agreement.

11.9 Time of the Essence. With respect to all dates and time periods in or referred to in this Agreement, time is of the essence.

11.10 IOC Approvals. This Agreement and terms hereof shall be subject to approval by the IOC (“**IOC Approval**”). The 2024 Entity agrees to seek IOC Approval if the City is awarded the right to host the Games. Venue Owner shall cooperate with and support the 2024 Entity in obtaining IOC Approval, and the 2024 Entity shall notify Venue Owner of its receipt of such IOC Approval. Notwithstanding anything to the contrary in this Agreement, Venue Owner shall not be entitled to revoke or otherwise withdraw any of its offers or obligations under this Agreement prior to (or after) the receipt of IOC Approval, and this Agreement shall be fully binding on and enforceable against Venue Owner upon execution hereof. In the event IOC Approval is not obtained for any reason, the 2024 Entity shall have the right to terminate this Agreement in accordance with Section 10.2(a) (2024 Entity’s Termination Right) above.

11.11 Severability. Upon execution by the parties, each term and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by Applicable Law. If any term or provision of this Agreement, or the application thereof to any Person or circumstance, shall be held invalid or unenforceable to any extent in any jurisdiction, then, as to such jurisdiction, the remainder of this Agreement (including the application of such term or provision to Persons or circumstances other than those as to which such term or provision is held invalid or unenforceable in such jurisdiction) shall not be affected thereby. Any such invalidity or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. To the extent permitted by Applicable Law, the parties to this Agreement hereby waive any provision of any Applicable Law that renders any provision of this Agreement unenforceable in any respect.

11.12 Assignment and Delegation. Venue Owner may not assign or in any manner transfer any of its rights or delegate any of its obligations under this Agreement; provided, however, Venue Owner may delegate any of its obligations to Venue Operator; and provided, further, no such delegation shall relieve Venue Owner of its obligations under this Agreement. LA24 may freely assign any of its rights and may delegate any of its obligations to the OCOG or any other assignee or successor to all or part of the business of LA24. Subject to the limitation set forth in the first sentence of this Section 11.12 (Assignment and Delegation), this Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and permitted assigns.

11.13 Waiver. No action or inaction by either party shall be deemed to constitute a waiver by such party of any compliance by the other party with any representation, warranty or covenant contained in this Agreement. Neither the waiver by any party of a breach of or default under any of the provisions of this Agreement, nor the failure of any party to enforce any of the provisions of this Agreement or to exercise any right or privilege hereunder shall thereafter be construed as a waiver of any subsequent breach or default or as a waiver of any other provisions, rights or privileges hereunder. No failure or delay on the part of any party in exercising any right, power or privilege hereunder shall operate as a waiver thereof.

11.14 Headings. The Section, Exhibit and Schedule headings herein are for convenience and reference only, and in no way define or limit the scope and content of this Agreement or in any way affect its provisions.

11.15 Entire Agreement; Amendment. This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter contained herein, and there are no covenants, terms or conditions, express or implied, whether written or oral, other than as set forth or

referred to herein. This Agreement may be amended or modified only by a written agreement signed by each of the parties hereto and approved pursuant to the provisions of PSC-4 attached hereto.

11.16 Dispute Resolution. Any dispute involving breach (or alleged breach) of this Agreement (including the interpretation or invalidity of any of its terms) or fraud (any of the foregoing, a “Dispute”), will be resolved in accordance with the procedures specified in Exhibit G attached hereto, which will be the sole and exclusive procedure for the resolution of any such Dispute, except that a party, without prejudice to such procedures, may file a complaint to seek preliminary injunctive or other provisional judicial relief if such party determines, in its sole discretion, that such action is necessary to avoid irreparable damage or to preserve the status quo, provided that the parties will continue to participate in good faith in the procedures specified in Exhibit G attached hereto; and provided further that nothing in this Section 11.16 (Dispute Resolution) shall be construed to limit or restrict a party’s rights under Section 11.22 (Right to Enforce Strictly; Specific Performance) hereof. Other than the LA24 Indemnified Parties and the Venue Owner Indemnified Parties, no person or entity who is not a party to this Agreement shall be bound by this Section 11.16 (Dispute Resolution).

11.17 [Intentionally Deleted].

11.18 Notices. All notices, requests, consents and demands shall be given to or made upon the parties at their respective addresses set forth on Schedule 11.18, or at such other address as either party may designate in writing delivered to the other party in accordance with this Section 11.18 (Notices). Unless otherwise agreed in this Agreement, all notices, requests, consents and demands shall be given or made by personal delivery, by confirmed air courier, by electronic mail (with a copy to follow by first-class mail), or by certified first-class mail, return receipt requested, postage prepaid, to the party addressed as aforesaid. If sent by confirmed air courier, such notice shall be deemed to be given upon the earlier to occur of (i) the date upon which it is actually received by the addressee and (ii) the business day upon which delivery is made at such address as confirmed by the air courier (or if the date of such confirmed delivery is not a business day, the next succeeding business day). If mailed, such notice shall be deemed to be given upon the earlier to occur of (x) the date upon which it is actually received by the addressee and (y) the second business day following the date upon which it is deposited in a first-class postage-prepaid envelope in the United States mail addressed as aforesaid. If given by electronic mail, such notice shall be deemed to be given upon the date it is delivered to the addressee by electronic mail, regardless of whether any subsequent copy is sent or received.

11.19 Execution in Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument. Any counterpart or other signature delivered by .pdf or other electronic transmission shall be deemed for all purposes as being good and valid execution of this Agreement by the applicable party.

11.20 Right to Record Memorandum of Agreement. The parties hereto acknowledge that a memorandum of this Agreement may be recorded in the public record by the 2024 Entity at its expense. Venue Owner shall, at the request of the 2024 Entity, enter into such a memorandum of this Agreement prescribed by the 2024 Entity in recordable form. No party hereto shall record this Agreement in the public records without the express written consent of the other party hereto, except as provided above.

11.21 Cumulative Rights. Except as expressly set forth in this Agreement, the rights and remedies provided by this Agreement are cumulative and are in addition to any other rights the parties may have by law, or otherwise, and the use of any one right or remedy by any party shall not

preclude or waive its right to use any or all other remedies; provided, however, in no event shall any party be permitted to recover more than once for the same damages or otherwise be unjustly enriched.

11.22 Right to Enforce Strictly; Specific Performance.

11.22.1 Right to Enforce Strictly. Notwithstanding any law, usage or custom to the contrary, Venue Owner and the 2024 Entity shall at all times have the right to enforce each of the provisions of this Agreement in strict accordance with its terms. If, at any time, Venue Owner or the 2024 Entity (as the case may be) fails to enforce, or otherwise elects not to enforce, any provision of this Agreement or any right or remedy of Venue Owner or the 2024 Entity (as the case may be) with respect thereto strictly in accordance with its terms, such failure or election shall not constitute, and shall not be construed as creating, any custom or course of dealing in any way or manner contrary to any provision of this Agreement or as having in any way or manner modified the same.

11.22.2 Strict Performance. It is acknowledged and agreed that the 2024 Entity will suffer immediate and irreparable harm in the event of a breach or attempted or threatened breach of this Agreement by Venue Owner of any of Venue Owner's obligations hereunder and that the 2024 Entity will not have an adequate remedy at law. Accordingly, Venue Owner hereby acknowledges and agrees that the 2024 Entity shall, in addition to the remedies set forth herein and any other remedy available to the 2024 Entity at law or in equity, be entitled to temporary, preliminary and permanent injunctive relief and a decree for specific performance in the event of any such breach or threatened or attempted breach, without the necessity of showing any actual damage or irreparable harm or the posting of any bond or furnishing of any other security.

11.23 Force Majeure. If a Force Majeure Event prohibits, prevents or delays either party, whether directly or indirectly, from performing any of its obligations under this Agreement, then (whether or not Force Majeure Events are expressly referred to in any provision of this Agreement relating to such obligation) such party shall be excused from performance of such obligation to the extent, but only to the extent made necessary by the Force Majeure Event and only until such time as the Force Majeure Event terminates or is removed or resolved. At all times during such period of prevention, prohibition or delay, the parties shall act diligently and in good faith to bring about the termination or removal of the Force Majeure Event as promptly as reasonably possible. None of the parties shall be liable to the other party as a result of such party's failure to perform any of its obligations as a result of a Force Majeure Event.

Article 12. Fundamental Agreement Principles.

12.1 Primacy of the IOC Requirements. Notwithstanding anything contained in this Agreement, to the extent any term of provision of this Agreement conflicts or is inconsistent with any IOC Requirement, such IOC Requirement will govern and control. If any such conflict or inconsistency arises, the 2024 Entity will advise Venue Owner thereof and Venue Owner shall comply with such IOC Requirement; provided, however, to the extent the Venue Owner (acting solely in its capacity as Venue Owner and not as a Governmental Authority) is required to expend any amount in order to comply with any IOC Requirement that is enacted at any time after the date of the execution of this Agreement, and Venue Owner would not otherwise have been responsible for under the terms of this Agreement, then the 2024 Entity shall promptly reimburse Venue Owner such amount. In accordance with IOC Candidature Procedures, Venue Owner specifically agrees to abide by the terms of the "Additional IOC Covenants" set forth on Schedule 12.1.

12.2 Conformance with Minimum Requirements of the International Federation(s) of Relevant Sport(s). The 2024 Entity and Venue Owner agree that the Competition areas

and practice areas in the Venue during the Exclusive Use Period will comply with the sport and competition requirements of the International Federation(s) of Relevant Sport(s), as such requirements may be in effect from time to time. The 2024 Entity shall advise Venue Owner of such requirements, and the parties shall cooperate in incorporating such requirements into the Venue; provided the cost of incorporating all such requirements will be borne by the 2024 Entity.

12.3 USOC Requirements. Venue Owner acknowledges and agrees that it has no right of recovery of any kind against the USOC, or any Affiliate, director, officer, employee, consultant or independent contractor of the USOC, under this Agreement, and that the sole and exclusive recourse or remedy by Venue Owner for any claims, demands, actions, suits or other proceedings under this Agreement shall be against the assets of the 2024 Entity only. The USOC shall be a third party beneficiary of this Section 12.3 with full rights of enforcement thereof.

12.4 Retention of Records. 2024 Entity shall maintain all records, including records of financial transactions, pertaining to the performance of this Agreement, in accordance with its normal and customary business practices. These records shall be retained during the term of this Agreement and for a period of three years following final payment made by the Venue Owner hereunder or until such time as the 2024 Entity is dissolved (“**Record Retention Period**”). Said records shall be subject to examination and audit by authorized Venue Owner Personnel or Representatives during the Record Retention Period upon reasonable prior notice. 2024 Entity shall provide any reports reasonably requested by the Venue Owner regarding performance of this Agreement.

[Remainder of page intentionally left blank. Signature pages follow.]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first written above.

LOS ANGELES 2024 EXPLORATORY
COMMITTEE

By: _____
Name:
Title:

THE CITY OF LOS ANGELES

By: _____
Name:
Title:

Exhibit A

Definitions

“2024 Entity” has the meaning assigned to such term in the Recitals.

“2024 Entity Cure Period” has the meaning assigned to such term in Section 8.3 (2024 Entity Event of Default).

“2024 Entity Event of Default” has the meaning assigned to such term in Section 8.3 (2024 Entity Event of Default).

“2024 Entity Marks” has the meaning assigned to such term in Section 6.7 (2024 Entity Marks).

“2024 Entity Property” means all of the Overlay and other equipment installed at the Venue by the 2024 Entity and any other personal property brought into the Venue by the 2024 Entity or any of its Representatives (other than Venue Owner Facilities and Venue Owner Equipment).

“500m Perimeter” has the meaning assigned to such term in Section 5.5 (Security and Access Control).

“A&I” has the meaning assigned to such term in Exhibit B.

“AAA Rules” has the meaning assigned to such term in Exhibit G.

“Actual Baseline Expenses” has the meaning assigned to such term in Exhibit B.

“Actual Utility Expenses” has the meaning assigned to such term in Exhibit B.

“Actual Variable Expenses” has the meaning assigned to such term in Exhibit B.

“Additional Venue Reports” has the meaning assigned to such term in Section 5.8.3 (Additional Reports).

“Affiliate” means with respect to any Person, a Person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with such Person.

“Agreement” means this Venue Use Agreement, including all Exhibits, Schedules and Addenda attached hereto and referred to herein, as it and/or they may be amended in accordance with Section 11.15 (Entire Agreement; Amendment).

“Ambush Marketing” means any or all of the following:

(a) any non-Games partner/sponsor company’s use of creative means or efforts to generate any false association with the Games;

(b) any non-Games partner/sponsor company’s infringement of any law, rule or regulation that protects the use of Olympic and Paralympic imagery and indicia; and

(c) any other action or activity of any non-Games partner/sponsor company that intentionally or unintentionally interferes with the legitimate marketing activities of Olympic or Paralympic partners.

“Applicable Laws” has the meaning assigned to such term in Section 11.6 (Compliance with Laws).

“Baseline Expenses” has the meaning assigned to such term in Exhibit B.

“Candidature Procedures” means the Candidature Questionnaire Olympic Games 2024 issued by the IOC, which sets forth certain requirements and guarantees that must be provided by any prospective host city for the Games.

“Cause of Action” has the meaning assigned to such term in Section 11.5(c) (No Obligations for Unrelated Parties).

“City” has the meaning assigned to such term in the Recitals.

“City Standard Provisions” has the meaning assigned to such term in Section 1.4 (Standard Provisions for City Contracts).

“City Standards” means conformance with the City Charter; City policies, including personnel practices, procedures and policies; and all local and State rules, regulations and laws. All union contracts and agreements with the City remain in full force and effect unless and until the 2024 Entity separately negotiates exceptions or exclusions from any all labor related City agreements for the exclusive purposes of all 2024 Entity activity.

“Comparable Facilities” means those first class convention centers recently constructed or renovated in California in the last five (5) years.

“Competition(s)” means those competitions for the Games that are anticipated to occur at the Venue and are identified on Exhibit C, as such Exhibit may be modified from time to time (in 2024 Entity’s sole discretion) in accordance with the terms of this Agreement.

“Confidential Information” means (i) any and all information of any type and in any medium (written, oral, electronic or otherwise) furnished or made available (whether before or after the date hereof) by a party or such party’s Representatives (“Disclosing Party”) to the other party or such party’s Representatives (“Receiving Party”) or that otherwise relates to the Disclosing Party, and (ii) any and all analyses, compilations, forecasts, studies, work-product or other documents prepared by Receiving Party or its Representatives which reflects any such information; excluding in all cases, information which is or becomes publicly available (other than in breach of this Agreement), or which is or becomes available to Receiving Party or its Representatives on a non-confidential basis from a source (other than Disclosing Party or Disclosing Party’s Representatives) which, to the best of Receiving Party’s knowledge after due inquiry, is not prohibited from disclosing such information to Receiving Party or its Representatives by a legal, contractual or fiduciary obligation.

“Consideration” has the meaning assigned to such term in Section 2.1 (Consideration).

“Dispute” has the meaning assigned to such term in Section 11.16 (Dispute Resolution).

“Dispute Notice” has the meaning assigned to such term in Exhibit G.

“Environmental Laws” means any and all present and future federal, state, county, municipal or local statutes, ordinances, regulations, rules, orders, judgments, permits or decrees or common law, relating to the discharge, emission, spill, release, generation, handling, storage, use, transport, disposal, investigation, removal, remediation or other cleanup of any Hazardous Substances, or otherwise relating to pollution or the protection of human health, safety or the environment. **“Environmental Laws”** shall include but not be limited to the Comprehensive Environmental Response, Compensation and Liability Act; the Emergency Planning and Community Right-to-Know Act; the Hazardous Substances Transportation Uniform Safety Act of 1990; the Resource Conservation and Recovery Act (including but not limited to Subtitle I relating to underground storage tanks); the Solid Waste Disposal Act; the Clean Water Act; the Clean Air Act; the Toxic Substances Control Act; the Safe Drinking Water Act; the Occupational Safety and Health Act; the Federal Water Pollution Control Act; the Occupational, Safety and Health Act; the Endangered Species Act; the National Environmental Policy Act; the River and Harbors Appropriation Act; the Federal Insecticide, Fungicide and Rodenticide Act; Porter-Cologne Water Quality Control Act; and Proposition 65 (Health and Safety Code sections 25249.5 et seq.). The term **“Environmental Law”** also includes, but is not limited to, any present and future federal, state and local laws, statutes ordinances, rules, regulations, permits or authorizations and the like, as well as common law, that (a) require notification or disclosure of Releases of Hazardous Substances or other environmental condition of the Venue to any Governmental Authority or other Person, whether or not in connection with transfer of title to or interest in the Venue; (b) impose conditions or requirements in connection with permits or other authorization for lawful activity; (c) relate to nuisance, trespass or other causes of action related to the Venue; or (d) relate to wrongful death, personal injury, or property or other damage in connection with any physical condition or use of the Venue.

“Event of Default” has the meaning assigned to such term in Section 8.1 (Events of Default).

“Exclusive Use” means the sole and exclusive use, control, occupancy and exploitation of, and the sole and exclusive control of all access to, the Venue by the 2024 Entity, its Affiliates and/or Representatives.

“Exclusive Use Period” has the meaning assigned to such term in Exhibit B.

“Facility” has the meaning assigned to such term in the Recitals.

“Facility Design Assets” has the meaning assigned to such term in Section 5.8.1 (Operational Planning).

“Force Majeure Event” means the occurrence of any of the following: acts of God; acts of the public enemy; the confiscation or seizure by any government or public authority; insurrections; wars or war-like action (whether actual or threatened); arrests or other restraints of government (civil or military); blockades; embargoes; strikes, labor unrest or disputes (in each case without regard to the reasonableness of any party’s demands or ability to satisfy such demands); unavailability of or delays in obtaining labor or materials; epidemics; quarantine restrictions, landslides, lightning, earthquakes, fires, hurricanes, storms, floods, wash-outs, explosions, other severe weather or casualty events; civil disturbance or disobedience; riot, sabotage, terrorism or threats of sabotage or terrorism; injunctions; other governmental action or change in law; shortages or failures or delays of sources of labor, material, energy, fuel, equipment or transportation; freight embargoes; or any other cause, whether of the kind herein enumerated or otherwise, that is not within the reasonable control and without the fault and negligence of the party claiming the right to delay or excuse performance on account of such occurrence. Notwithstanding the foregoing, no action of any Governmental Authority shall, as applied to Venue Owner, be considered governmental actions that excuse or may permit delay in performance by Venue

Owner, and the term “Force Majeure Event” shall not include economic hardship or inability to pay debts or other monetary obligations in a timely manner.

“**Games**” means, collectively, (a) the Games of the XXXIII Olympiad, currently scheduled to commence on July 19, 2024 and to end on August 4, 2024 (this clause (a), the “**Olympic Games**”); and (b) the Paralympic Games, currently scheduled to commence on August 16, 2024 and to end on August 27, 2024 (this clause (b) the “**Paralympic Games**”).

“**Games Period**” means that certain 6-week period that includes the dates of the Games, currently scheduled to commence on July 19, 2024 and to end on August 27, 2024; provided, however, the Games Period shall be subject to change in the event of any change in the dates of the Games.

“**Governmental Authorities**” means any and all jurisdictions, entities, courts, boards, agencies, commissions, authorities, offices, divisions, subdivisions, departments or bodies of any nature whatsoever and any and all any governmental units (federal, state, county, municipality or otherwise) whether now or hereafter in existence. Notwithstanding the foregoing, for purposes of this Agreement, the City, in its capacity as Venue Owner under this Agreement, shall not be considered a Governmental Authority for purposes of this Agreement.

“**Hazardous Condition**” has the meaning assigned to such term in Section 7.3.1 (Venue Owner’s Obligation to Remediate).

“**Hazardous Substance**” shall be interpreted broadly to include, but not be limited to, (a) any hazardous, toxic, petroleum-derived substance or petroleum products, flammable or explosive materials, radioactive materials (including radon), asbestos in any form that is or could become friable, urea formaldehyde, foundry sand, and polychlorinated biphenyls (“**PCBs**”); (b) any chemical, material or substance that is defined, regulated as or included in the definition of “hazardous substance,” “hazardous waste,” “hazardous materials,” “extremely hazardous wastes,” “restricted hazardous wastes,” “toxic substances,” “toxic pollutants,” “pollutant,” or “contaminant” under any Environmental Law; (c) any other chemical or other material, waste or substance, exposure to which is now prohibited, limited or regulated by or under any Environmental Law or the exposure to which presents a risk to human health or the environment; and (d) any biological contaminants, including bioaerosols, fungi, mold and mildew, that can be inhaled and cause adverse health effects, including allergic reactions, respiratory disorders, hypersensitivity diseases, and infectious diseases, but excluding substances of kinds and in amounts ordinarily and customarily used or stored in properties similar to the Venue for the purposes of cleaning or other maintenance or operations and otherwise in compliance with all Environmental Laws.

“**Host City Contract**” means the contract to be entered into by and among the IOC, the USOC and the City governing the planning, development and operation of the Games. Each reference to the Host City Contract shall include the Operational Requirements, Technical Manuals and User Guides related thereto, in each case as the same may now exist and as they may be hereafter amended, supplemented or otherwise modified by the IOC during the term of this Agreement.

“**Indemnifiable Claims**” has the meaning assigned to such term in Section 9.1 (Indemnities by 2024 Entity).

“**Indemnified Party**” has the meaning assigned to such term in Section 9.3 (Duty to Mitigate).

“**Infrastructure Services**” shall mean those services which utilize, materially interact with, or otherwise directly impact essential Venue equipment or infrastructure. Examples of Infrastructure

Services include, but are not be limited to, any connection to, or interaction with, the following building systems: electrical system, Data, IT, and Telecom systems, plumbing systems, , and overhead rigging to the building structure.

“International Federation(s) of Relevant Sport(s)” means the organizations listed on Exhibit D hereto.

“IOC” means the International Olympic Committee, an international, non-governmental not-for-profit organization of unlimited duration, organized in the form of an association with the status of a legal person, recognized by the Swiss Federal Council in accordance with an agreement entered into on November 1, 2000.

“IOC Approval” has the meaning assigned to such term in Section 11.10 (IOC Approvals).

“IOC Charter” means the Olympic Charter and associated Rules and By-Laws, as they now exists and as they may be hereafter amended, supplemented or otherwise modified by the IOC during the term of this Agreement.

“IOC Requirements” means, collectively, the IOC Charter, the Host City Contract and the Candidature Procedures, each as amended, supplemented or otherwise modified from time to time.

“IPC” means the International Paralympic Committee, an international, not-for-profit organization, based in Bonn, Germany, serving as the international governing body of sports for athletes with a disability.

“LA24” has the meaning assigned to such term in the Preamble.

“LA24 Indemnified Parties” has the meaning assigned to such term in Section 7.4 (Venue Owner’s Environmental Indemnity)

“LACC Requirements” shall mean those provisions set forth on Schedule 5.4.3

“Monthly A&I Rent” has the meaning assigned to such term in Exhibit B.

“Monthly Baseline Rent” has the meaning assigned to such term in Exhibit B.

“Monthly Utility Rent” has the meaning assigned to such term in Exhibit B.

“Monthly Variable Rent” has the meaning assigned to such term in Exhibit B.

“Nonexclusive Use Periods” has the meaning assigned to such term in Section 2.2 (Use Periods).

“OBS Operations” has the meaning assigned to such term in Section 3.2.2 (Permitted Uses).

“OCOG” has the meaning assigned to such term in the Recitals.

“Olympic Games” has the meaning assigned to such term in the definition of “Games.”

“Olympic Marks” has the meaning assigned to such term in Section 6.6 (Olympic Marks).

“Olympic Required Services” shall mean those services, equipment, value-in-kind or the like which sponsors, donors, partners or affiliates of the IOC, IPC, USOC, OCOG, Ifs, NGBs or OBS provide to or on behalf of the 2024 Entity, or which are otherwise required to host the Games in accordance with IOC, IF or broadcasting requirements. For example, the parties acknowledge that the IOC may dictate certain exclusive providers of Games related services (e.g., technology) and it is the intent of the parties that nothing in this Agreement curtail, infringe or impair the rights of any such service providers.

“Overlay” means all temporary buildings, tents, trailers, platforms and other structures located in the Venue that are intended to support the temporary expansion and outfitting of the Venue during the Games, including to provide temporary seating and spectator areas as well as areas, systems and structures for broadcast, media, telecom, technology, medical and first aid, catering, hospitality, sanitary, waste management, scoring, judging and venue results, storage, staging, security and other logistics compounds; provided, however to the extent installation of any of the foregoing requires any license, permit, variance, or other similar approval, the foregoing shall be subject to the provision of general plans for the same being provided by the 2024 Entity to Venue Owner and Venue Owner’s approval of the same (such approval not to be unreasonably withheld, conditioned or delayed). The term **“Overlay”** shall also include such infrastructure as may be necessary in order to use the Venue for the Permitted Uses.

“Paralympic Games” has the meaning assigned to such term in the definition of **“Games.”**

“Permitted Uses” has the meaning assigned to such term in Section 3.2.2 (Permitted Uses).

“Person” means any individual, partnership, firm, limited liability company, corporation, association, trust, unincorporated organization, governmental authority or other legal entity of any kind.

“Post-Olympic Period” has the meaning assigned to such term in Exhibit B.

“Pre-Olympic Period” has the meaning assigned to such term in Exhibit B.

“Prohibited Commercial Signage” has the meaning assigned to such term in Section 6.1 (Limitations on Signage in or Visible from Venue).

“Quality Venue Standard” has the meaning assigned to such term in Section 5.2.2 (Quality Venue Standard).

“REA” has the meaning assigned to such term in Section 6.1 (Limitations on Signage in or Visible from Venue).

“Reference Period” shall mean the dates corresponding to the Exclusive Use Period in the years 2019, 2020 and 2021; provided, however, if it is determined that any such year represents an anomaly due to construction or other extraordinary event, the parties shall substitute such year with the next most recent calendar year.

“Representatives” means, with respect to any Person, such Person’s directors, trustees, officers, employees, volunteers, contractors, subcontractors, vendors and other agents, sponsors, advisors, consultants and representatives (including, solely with respect to the 2024 Entity, the IOC, the IPC, the USOC and their respective Representatives, and solely, with respect to the Venue Owner, any operator or manager of the Venue).

“Release” with respect to any Hazardous Substances includes but is not limited to any release, deposit, discharge, emission, leaking, spilling, seeping, migrating, injecting, pumping, pouring, emptying, escaping, dumping, disposing or other movement of Hazardous Substances.

“Required 2024 Entity Approvals” has the meaning assigned to such term in Section 5.6 (Licenses and Permits).

“Security and Safety Policies” has the meaning assigned to such term in Section 5.5.2 (Security and Safety Policies).

“Specified Venue Owner Event of Default” has the meaning assigned to such term in Section 8.2.3 (Specified Venue Owner Event of Default).

“Temporary Name” has the meaning assigned to such term in Section 6.2 (Display and Advertising Rights; Sponsorship).

“Test Event” means any competition, exhibition or other event scheduled or conducted by the 2024 Entity, Venue Owner and/or other Persons designated by the 2024 Entity within the Venue to test the technical and operational systems of the Venue or the use of the Venue for the Competition(s), as identified in Schedule 3.2.3.

“Unallowed Hazardous Substances” has the meaning assigned to such term in Section 7.4.

“Unrelated Parties” has the meaning assigned to such term in Section 11.5(a) (No Obligations for Unrelated Parties).

“USOC” means the United States Olympic Committee, a not-for-profit corporation chartered by the United States Congress as the National Olympic Committee for the United States of America.

“Variable Expenses” has the meaning assigned to such term in Exhibit B.

“Variable Services” means those Venue Services corresponding to clauses (8), (9) and (10) on Schedule 5.3.1, and such other Venue Owner provided services as may be requested by 2024 Entity and separately invoiced in accordance with Exhibit B; provided Variable Services shall not include any services not ordinarily deemed “event-related expenses” in the Venue Owner’s ordinary course of business.

“Venue” means the Facility and any adjoining areas depicted within the red bounded areas on the site plan attached hereto as Exhibit F (including any concourses adjacent to the Venue or other areas under control of the Venue Owner or its Affiliates as shown on Exhibit F), together with all rights, easements and appurtenant rights thereto (including rights to airspace above Facility, and all access routes or other rights of ingress/egress to the Facility), and all real and personal property related to the Facility (including Venue Owner Facilities and Venue Owner Equipment), in each case, whether now

owned or hereafter acquired. Unless otherwise specified in this Agreement, all references in this Agreement to the “Venue” shall include all assets and properties at or within the Venue (including furniture, fixtures and equipment), whether installed at the time of original construction, by subsequent capital improvement or repair, or otherwise.

“**Venue Controlled Areas**” has the meaning assigned to such term in Section 6.1 (Limitations on Signage in or Visible from Venue).

“**Venue Operator**” means any manager or operator of the Venue during the Exclusive Period.

“**Venue Owner**” has the meaning assigned to such term in the Preamble.

“**Venue Owner Cure Period**” has the meaning assigned to such term in Section 8.2.1 (Venue Owner Cure Period).

“**Venue Owner Equipment**” means all furniture, fixtures or equipment of any kind normally located or used in the Venue to conduct operations or to prepare for or conduct competitions in the Venue, including any items set forth on Exhibit E hereto, and all other mechanized equipment and other furnishings owned or leased by Venue Owner and located at or used in support of operations or activities in the Venue.

“**Venue Owner Event of Default**” has the meaning assigned to such term in Section 8.2.1 (Venue Owner Cure Period).

“**Venue Owner Facilities**” means all structures, fixtures, improvements, infrastructure and other facilities, that are located, used or necessary to conduct operations in the Venue (including all related support and ancillary areas); including, without limitation all (i) seating (whether temporary or permanent), including boxes, suites or similar “premium” seating areas or lounges, (ii) media facilities (including press boxes, broadcast compounds and video control rooms), (iii) medical facilities, (iv) hospitality and catering areas, including all concessions, bars, lounges, green rooms or entertainment areas, (v) parking areas for the Facility (whether or not located at the Venue) and loading docks, (vi) ticket box offices (including the use of any safes therein), turnstiles and spectator access control systems, (vii) storage facilities, (viii) retail areas, (ix) all areas for commercial or marketing purposes, (x) locker room facilities, (xi) security facilities, and (xii) IT, telecom and/or internet control rooms; provided that the term “Venue Owner Facilities” shall not include any 2024 Entity Property.

“**Venue Owner Personnel**” has the meaning assigned to such term in Section 5.4.1 (Use of Venue Owner Personnel).

“**Venue Owner Repairs**” has the meaning assigned to such term in Section 5.3.1(b) (Exclusive Use Period and Test Events).

“**Venue Reports**” means all building, sanitary, life safety and other governmental inspections and reports, tests, examinations, environmental studies, geotechnical studies, engineering inspections and reports and similar analyses relating to the Venue; provided however, such reports may be redacted to exclude any confidential information.

“**Venue Services**” means all utilities and services that are customarily provided or consumed in connection with the operation of the Venue, including heat and air conditioning, administration, security, cleaning and waste management, janitorial, food and hospitality, concessions,

restrooms, ushering, water, electricity, Internet, Wi-fi, and other utilities, emergency repairs and general repairs and maintenance, together with use of electrical, mechanical, audiovisual, telecommunications and other systems and equipment and scoreboards.

Exhibit B

Basic Terms

1. Consideration:

A. Operating Expenses

- (i) The 2024 Entity will reimburse Venue Owner for its reasonable out-of-pocket costs and expenses (in each case which shall be reasonably mitigated) that are incurred during the Exclusive Use Period as a result of owning and maintaining the Venue and that would otherwise have been incurred in the absence of the Games or any other events at the Venue other than those costs governed by Part 1(B), 1(C) or 1(D) below (collectively, “**Baseline Expenses**”). Costs and expenses of alterations and improvements to the facility shall be governed by Part 1(B) below, costs and expenses of capital improvements and capital repairs to the facility shall be governed by Part 1(C) below, and costs and expenses identified as utilities shall be governed by Part 1(D) below. For the avoidance of doubt, in no event shall the 2024 Entity be responsible for any costs or expenses of Venue Owner relating to any period other than the Exclusive Use Period. Furthermore, in consideration of the Baseline Expenses, Venue Owner shall provide services to the 2024 Entity during the Exclusive Use Period consistent with the levels provided during the Reference Period.
- (ii) No later than June 30, 2022, the parties shall determine the Baseline Expenses for each month of the Exclusive Use Period, which shall be determined in good faith by reference to the corresponding amounts reflected on Venue Owner’s Operating Income Statement for Reference Period, divided by three, and finally adjusted for inflation according to CPI through 2024, (the “**Monthly Baseline Rent**”). For the avoidance of doubt, to the extent the dates of the Exclusive Use Period do not correspond to full calendar months, the 2024 Entity shall only be responsible for such prorated portion of the month as corresponds to the actual usage period. In no event shall Baseline Expenses reflect (x) amounts related to “Staples Bond Share” or “Event-Related Expenses” as reflected on Venue Owner’s Operating Income Statement for the Reference Period, (y) Variable Expenses or (z) any expenses governed by Parts 1(B), 1(C) or 1(D). Furthermore, it is agreed that expenses relating to services provided throughout the year which reflect incentive compensation, bonus payment or lump sum payment in one calendar month shall be straight-lined and an adjustment shall be made to the Baseline Expenses such that 2024 Entity shall only be responsible for the amount proportionate to the Exclusive Use Period (i.e., 4/12).

B. Alterations & Improvements

Alterations and Improvement (“**A&I**”) expenditures shall include but not be limited to required retrofits, upgrades, modifications, and/or replacements that are mandated by Applicable Law, or which the Venue Operator reasonably considers prudent for the operation of the Venue as a top-tier facility, with a respective budget. The total A&I budget for the Exclusive Use Period shall amount to \$300,000.00 (or \$75,000 per month, the “**Monthly A&I Rent**”). A&I costs shall not include building capital improvements and capital repairs as these costs shall be paid for by the Venue Owner.

C. Capital Improvements; Capital Repairs and Extraordinary Costs

Capital improvements and capital repairs do not include routine maintenance and repair projects and are funded separate from the Venue Operator's budget. The Venue Operator's budget is typically funded through revenues generated from Venue operations. Capital improvements and capital repairs may enhance the property's overall value, increases its useful life or adapt it to a new use. Capital improvement and repair projects are costs that shall not be recovered as part of the Agreement between the Venue Owner and 2024 Entity.

In no event shall the 2024 Entity be responsible for any costs or expenses relating to extraordinary or emergency repairs, capital repairs or improvements, other than to the extent attributable to the negligence or willful misconduct of 2024 Entity under Section 9.1 (Indemnities by 2024 Entity).

D. Utilities; Variable Services

Utility costs are associated with water, electricity, and natural gas consumption. The 2024 Entity will reimburse Venue Owner for out-of-pocket utility costs and expenses that are incurred during the Exclusive Use Period as a result of owning and maintaining the Venue and that would otherwise have been incurred in the absence of the Games or any other events at the Venue. No later than June 30, 2022, the parties shall (i) determine in good faith the expenses attributable to utility consumption for each month of the Reference Period, by reference to the corresponding amounts reflected on Venue Owner's Operating Income Statement for the Reference Period, divided by three, and finally adjusted for inflation according to CPI through 2024, and (ii) use reasonable efforts to estimate the expected incremental expenses (if any) for each month of the Exclusive Use Period (adjusted for 2024 dollars) due to the Permitted Uses of the Venue (collectively, the "**Monthly Utility Rent**").

The 2024 Entity will reimburse Venue Owner for all reasonable, documented out-of-pocket expenses incurred by the Venue Owner in connection with Venue Owner's provision of any Variable Services requested by the 2024 Entity. No later than one hundred eighty (180) days prior to the commencement of the Games, the 2024 Entity shall provide notice to Venue Owner of the number of hours and people that it will require, together with such other information as Venue Owner may reasonably require, in relation to the Variable Services. No later than one hundred twenty (120) days prior to the commencement of the Games, the parties shall determine in good faith an estimate of the expenses attributable to Variable Services (the "**Variable Expenses**") which shall be estimated on a per month basis for the Exclusive Use Period and payable on the payment schedule set forth in Part 1(F) below (the "**Monthly Variable Rent**").

E. F&B Consideration

To the extent payable under Schedule 5.4.3, F&B Consideration shall be divided by the number of months in the Exclusive Use Period and payable in addition to the Monthly Rent on the payment schedule set forth in Part 1(F) below.

F. Rent Payment Schedule

The 2024 Entity shall pay the Venue Owner the Monthly Baseline Rent, Monthly A&I Rent, Monthly Utility Rent and Monthly Variable Rent (collectively, "Monthly Rent") and the F&B Consideration (if any) on the payment schedule below:

Monthly Rent Payment Date	Exclusive Use Period
June 1, 2024	June 1-30, 2024
July 1, 2024	July 1-31, 2024

August 1, 2024	August 1-31, 2024
September 1, 2024	September 1-30, 2024

G. Reconciliation and Disputes

- (i) No later than sixty (60) days after the Exclusive Use Period, the Venue Owner (or the Venue Operator on behalf of the Venue Owner) shall issue an invoice to the 2024 Entity reconciling the difference between actual out-of-pocket Baseline Expenses (“**Actual Baseline Expenses**”), utility expenses (“**Actual Utility Expenses**”) and Variable Expenses (“**Actual Variable Expenses**”) incurred by the Venue Owner relating to 2024 Entity’s use of the Venue during the Exclusive Use Period and the estimated Baseline Expenses, utility expenses and Variable Expenses reflected in the Monthly Rent. Such invoice shall be reasonably detailed and include backup evidencing expenses incurred. If it is reasonably determined that (a) Actual Baseline Expenses exceed Monthly Baseline Rent, (b) Actual Utility Expenses exceed Monthly Utility Rent or (c) Actual Variable Expenses exceed Monthly Variable Rent, 2024 Entity shall reimburse the Venue Owner for the difference within thirty (30) days of receipt of such invoice. If it is reasonably determined that (x) Monthly Utility Expenses exceed Actual Utility Expenses or (y) Monthly Variable Rent exceed Actual Variable Expenses, Venue Owner shall reimburse 2024 Entity within thirty (30) days of the reconciliation.
- (ii) During the Exclusive Use Period, if Venue Owner reasonably determines that an adjustment to Monthly Baseline Rent, Monthly Utility Rent or Monthly Variable Rent is necessary due to its preliminary estimate that Actual Expenses will or have exceeded estimates by 10% or more than the parties shall promptly confer and determine in good faith if any adjustments are necessary to avoid undue burden to either party.
- (iii) Any disputes relating to the Consideration or Monthly Rent shall be determined in accordance with Exhibit G of the Venue Use Agreement.

2. **Use Periods:**

- (a) “**Pre-Olympic Period**”: Exact dates are to be determined by the 2024 Entity after the date of this Agreement and coordinated with Venue Owner in accordance with Section 3.1 (Pre-Olympic Period). The period commencing at 12:00 a.m. local time on the first day of the period and ending at 11:59 p.m. local time on the last day of the period, inclusive. Exact dates will be determined by the 2024 Entity, in consultation with the IOC but otherwise in the 2024 Entity’s sole discretion, after the date of this Agreement.
- (b) “**Exclusive Use Period**”: Based on past experience from prior Olympic and Paralympic Games, the Exclusive Use Period is anticipated to commence on June 1, 2024 and last through September 30, 2024. The Exclusive Use Period may include such other period(s) (to be defined by mutual agreement of the 2024 Entity and the Venue Owner at a later stage) for the holding of Test Events. The corresponding dates for such Exclusive Use Period commences at 12:00 a.m. local time on the first day of the period and ending at 11:59 p.m. local time on the last day of the period, inclusive; provided that the exact dates may be subject to reasonable adjustment, and are to be determined by the 2024 Entity, in consultation with the IOC but otherwise in the 2024 Entity’s sole discretion, after the date of this Agreement.

- (c) “**Post-Olympic Period**”: Exact dates are to be determined by the 2024 Entity, after the date of this Agreement and coordinated with Venue Owner in accordance with Section 3.3 (Post-Olympic Period).

The 2024 Entity may elect to extend the use periods identified herein by written notice to Venue Owner; provided, in respect of any additional days added to the Exclusive Use Period, the Consideration shall be increased proportionately.

The 2024 Entity may elect to reduce the use periods identified herein by written notice to Venue Owner; provided, in respect of any reduction to the Exclusive Use Period, the Consideration will be reduced proportionately.

The 2024 Entity shall notify Venue Owner of any such elections no later than the date that is two (2) years prior to the commencement of the Exclusive Use Period.

Venue Owner and the 2024 Entity may amend this Exhibit B in writing from time to time to reflect (i) the final determination of the Pre-Olympic Period, the Exclusive Use Period and the Post-Olympic Period, and (ii) any corresponding increase or decrease to Consideration payable hereunder.

Exhibit C

Competitions

Boccia

Boxing

Fencing

Table Tennis

Taekwondo

Wheelchair Rugby

Wheelchair Fencing

Exhibit D

International Federation(s) of Relevant Sport(s)

Boccia International Sports Federation (BISFed)

International Fencing Federation - Fédération Internationale d'Escrime (FIE)

International Boxing Association - Association Internationale de Boxe Amateur (AIBA)

International Table Tennis Federation (ITTF)

World Taekwondo Federation (WTF)

International Wheelchair Rugby Federation (IWRF)

International Wheelchair and Amputee Sports Federation (IWAS)

Exhibit E

Venue Owner Equipment

- (1) No less than the number of wheelchairs, motorized carts and such other auxiliary aids and accessibility equipment as is located at the Venue on the date of execution of this Agreement (if any) or is reasonably necessary to comply with IOC Requirements, Applicable Laws and recognized domestic and international accessibility standards;
- (2) Sound equipment customary for Comparable Facilities;
- (3) All technological equipment serving the Venue, including without limitation, all communication infrastructure and video and surveillance camera systems, all data/voice/video wiring infrastructure, display boards (digital signage, ribbon boards, video boards or other screens), timing equipment, distributed antenna system (“DAS”), wireless infrastructure, Wi-Fi telephone and Internet services, connections or equipment (including radios, telephones, and other communication equipment); IPTV and video distribution infrastructure, and all associated rigging, frames, structures and footing, cabling conduits, fibre or fibre optic cables, cable routes, ducts, and control equipment;
- (4) All power supply equipment and back-up generators;
- (5) All maintenance, janitorial or facility related equipment (including forklifts, dollies, push carts, loading dock equipment).

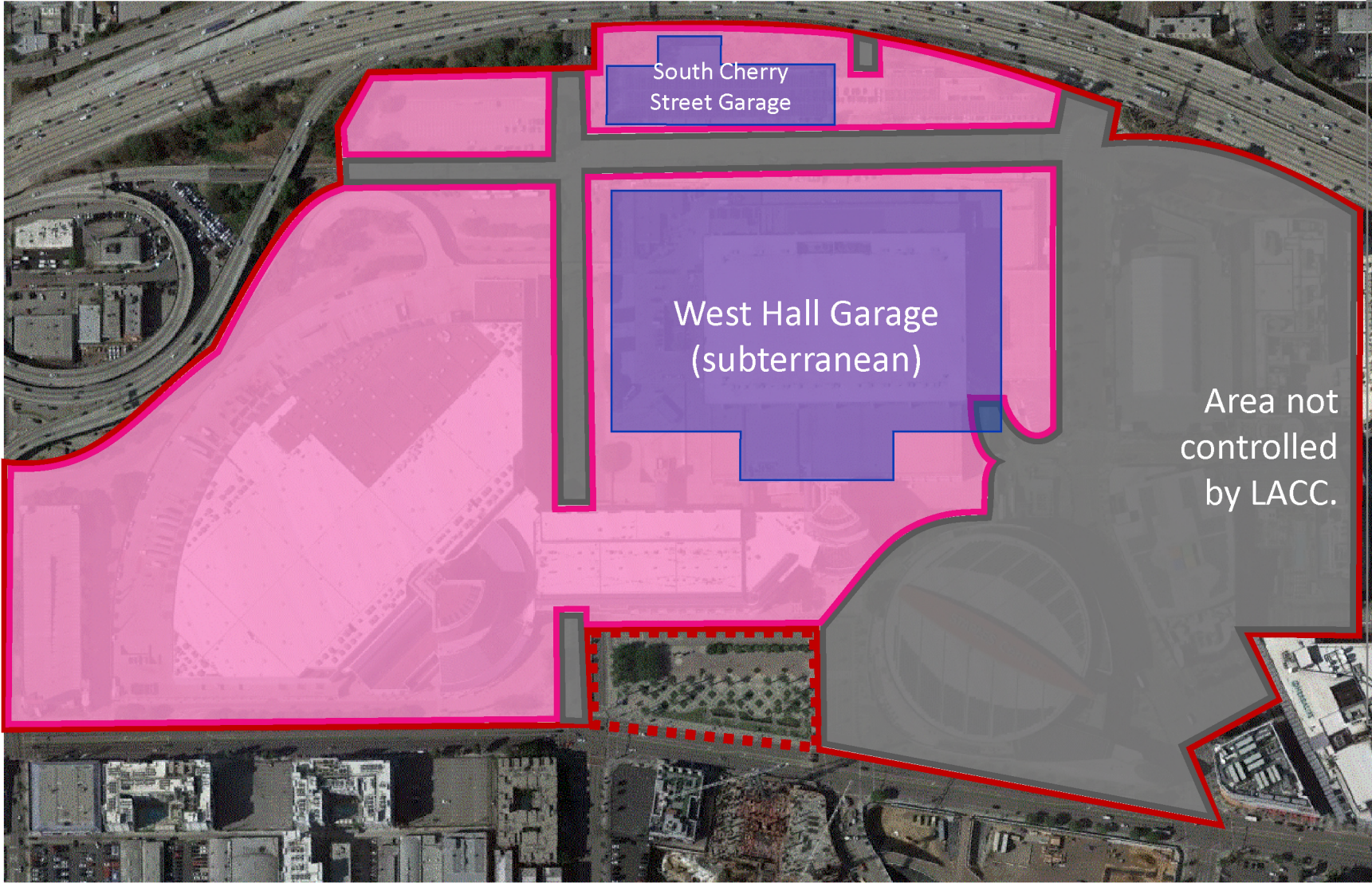
Venue Owner and the 2024 Entity will develop this list by mutual agreement following the execution of this Agreement and will amend this Exhibit E in writing to set forth the agreed upon list of the Venue Owner Equipment.

Exhibit F

Site Plan

The Venue is depicted on the attached site plan, subject to the provisions of Section 4.3 (No Other Alterations by Venue Owner) of this Agreement. The Venue shall be subject to expansion as required by the 2024 Entity in accordance with the Security and Safety Policies to establish a public safety “buffer” around the Venue, as may be required by the IOC or public safety authorities, and/or to facilitate or restrict access to/from the Venue. Venue Owner shall cooperate with the 2024 Entity to facilitate and accommodate such expansion, which shall be at 2024 Entity’s sole cost and expense.

Venue Owner and the 2024 Entity will amend this Exhibit F in writing to reflect any agreed upon changes to the Venue.



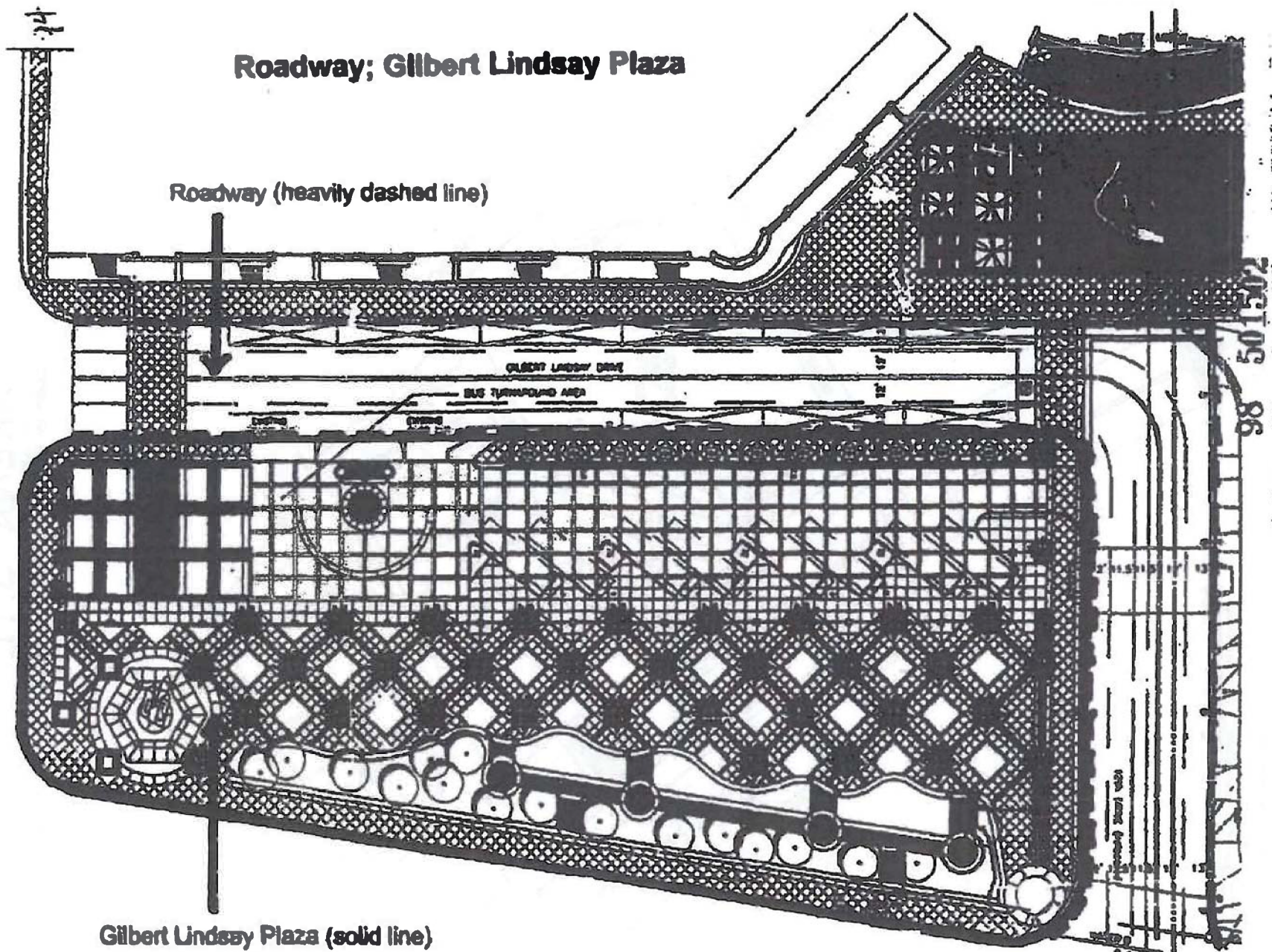
VENUE USE MAP:

“Venue” shall include the Los Angeles Convention Center (LACC), parking under sole or common control of LACC, and all areas within red “security” boundary which are owned, operated or controlled by LACC and its service providers (including any manager or operator of LACC). For the avoidance of doubt, it is acknowledged that approximately 689 spaces in “West Hall Garage” and 494 spaces in the “South Cherry Street Garage” are under the control of third parties.

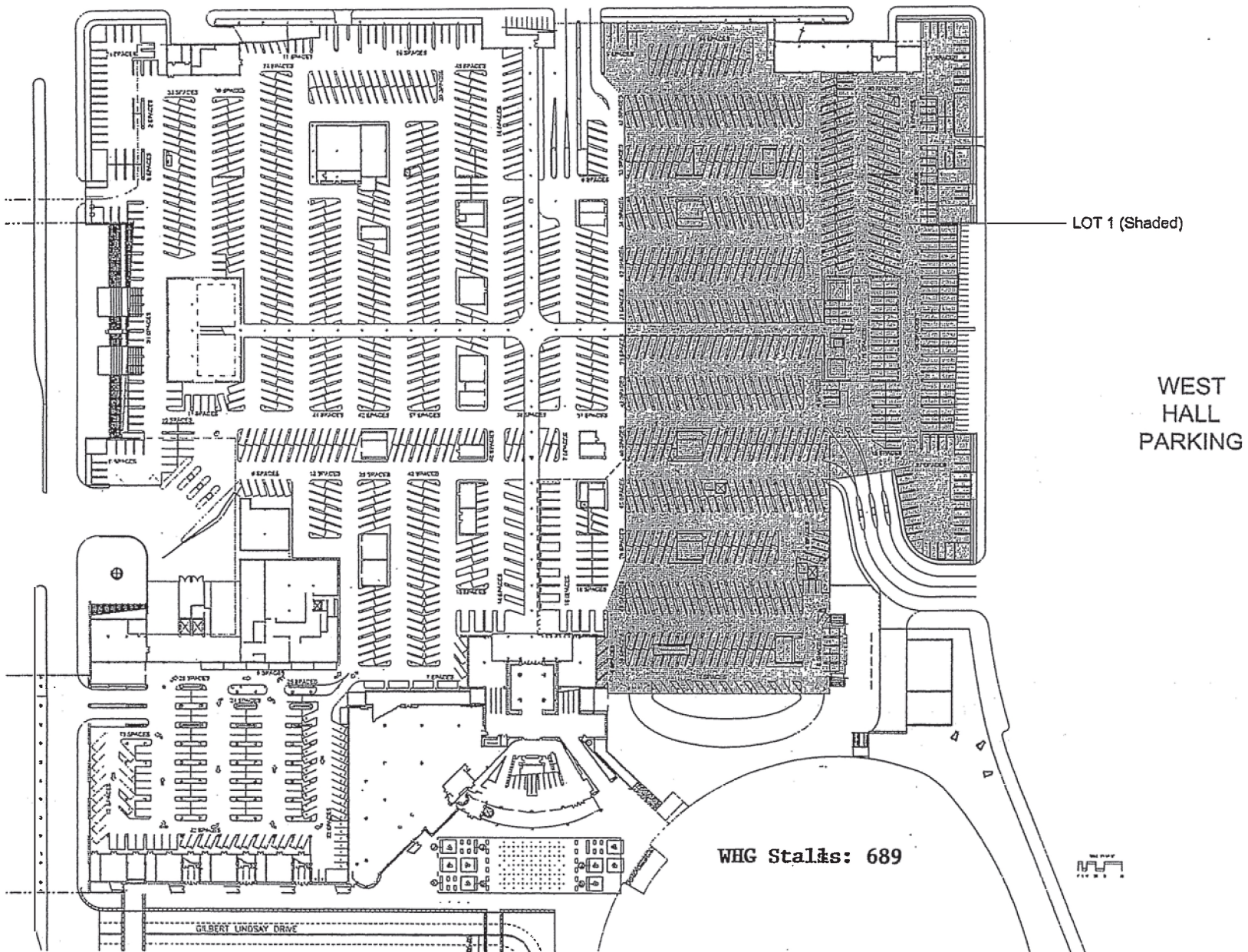
— Secure Perimeter

Roadway; Gilbert Lindsay Plaza

Roadway (heavily dashed line)



Gilbert Lindsay Plaza (solid line)



LOT 1 (Shaded)

WEST
HALL
PARKING

WHG Stalls: 689



Exhibit G

Dispute Resolution

1. Discussion Period

In the event any Dispute is not resolved in the ordinary course of business, any party may provide written notice of the Dispute to the other party describing in reasonable detail the nature of the Dispute (a “**Dispute Notice**”). The parties will attempt in good faith to resolve the Dispute within thirty (30) days of the Dispute Notice through good faith discussions between executives who have authority to settle the Dispute.

2. Agreement to Arbitrate

The parties hereby agree that if they, or their respective indemnitees, successors, assigns or legal representatives, as applicable, are unable to resolve any Dispute pursuant to Section 1 above, then such Dispute shall be finally resolved by binding arbitration conducted by a single arbitrator in accordance with this Agreement and the then current American Arbitration Association Commercial Arbitration Rules (the “**AAA Rules**”) applying the Expedited Procedures of such AAA Rules, and judgment on the award may be entered in any court having jurisdiction thereof.

3. Seat of the Arbitration and Governing Law

The seat of the arbitration shall be Los Angeles, California. The arbitrator(s) shall decide the issues submitted as arbitrator at law only and shall base any award, including any interim awards, upon the terms of this Agreement and the laws of the State of California.

4. Awards and Relief

All awards shall be in writing and shall state the reasoning upon which such award rests. The arbitrator is hereby expressly empowered to grant any remedy or relief not expressly prohibited by this Agreement and available under applicable law, including, but not limited to, specific performance. In its award, the arbitrator may apportion the costs of the arbitration between or among the arbitrating parties in such a manner as it deems reasonable, taking into account the circumstances of the case, the conduct of such parties during the proceedings and the result of the arbitration. Unless otherwise ordered by the arbitrator, each party to the arbitration shall bear its own costs and expenses of the arbitration, and the fees and expenses of the arbitrator and of any expert or other assistance engaged by the arbitrator shall be borne by the parties to the arbitration equally.

5. Confidentiality

The arbitrator and the American Arbitration Association shall treat all dispute resolution proceedings provided for herein, all related disclosures, and all decisions of the arbitrator as confidential, except (i) in connection with any judicial proceedings ancillary to the dispute resolution proceedings (such as a judicial challenge to, or enforcement of, the arbitral award), (ii) if and to the extent otherwise required by applicable law to protect any legal right of either party, or (iii) if and to the extent otherwise agreed by the parties.

6. Survival

The terms of this Exhibit G shall survive any termination or expiration of this Agreement.

Exhibit H

Approved Vendor List

AUDIO VISUAL

Encore Event Technologies
213.765.4626
Jeffrey “JT” Tabisola Jeffrey.Tabisola@encore-us.com

BANNERS & SIGNS

Image Quest Plus
213.765.4210
Kyle Floyd rkyle@iqcopy.com

SpeedPro Imaging LA
310.787.8111
Greg Porth gporth@speedpro.com

CATERING / FOOD & BEVERAGE

Taste of LA by Levy Restaurants
213.765.4484
Cathy Alas calas@levyrestaurants.com

CLEANING CONTRACTOR

ABM Onsite Services
213.765.4691
Renato Sotomayor renato.sotomayor@abm.com

Century Trade Show Services
678.354.7272
Doc Holliday dholliday@centuryctss.com

Expo Cleaning Services
323.719.9961
Mauricio Maldonado eddiemaldonadoecs@yahoo.com

Team Clean
702.309.8326
Deanna Lowell dlowell@exposervicedesk.com

United Service Companies
312.922.8558
Trina Tovar ttovar@unitedhq.com

ELECTRICAL / UTILITIES

Edlen Electrical
213.765.4676
Kelly Putich kputich@edlen.com

Freeman Electrical
714.254.3485
Richard Noltensmeier richard.noltensmeier@freemanco.com

Trade Show Electric / TSE
562.370.1605
Mark Witthoeft mwitthoeft@tradeshowelectrical.com

EVENT SECURITY

Around The Clock Protection Service, Inc.
714.448.4455
Alfonso Cisneros alcisneros@aroundtheclockprotection.com

Ayvar Security Services
323.474.2102
George Ayvar anthony@ayvarsecurityservices.com

Contemporary Services Corporation
310.320.8418
Mike Ramirez mramirez@csc-usa.com

Elite Show Services
619.574.1589
Robert Butler robert@eliteservicesusa.com

Noble Associates Worldwide Inc.
631.754.2600
John McKillop
noblessr@noble-ww.com

Sherman Security
909.941.4167
Clarence Tanner ctshermansec@aol.com

Staff Pro
714.230.7210 ext. 245
Jennifer Pacheco jpacheco@staffpro.com

FIRST AID / MEDICAL SERVICES

Emergency-1 Response, Inc.
818.822.2623
Lorne Steiner lsteiner@e1response.com

First Rescue Emergency Medical Services
661.225.7254
Ricky Torres ricky@firstrescueems.com

Joffe Emergency Services
310.525.6333
Dennene Jones dennenej@joffeemergencyservices.com

CPR Plus On Call Medic
805.807.2517
Sylvia Wildfire Goldberg wildfire@oncallmedic.net

GENERAL SERVICE CONTRACTOR

Action Expo Services
714.484.1801
Robert Neal actionexposervices@gmail.com

Blaine Event Services
714.522.8270
Wendy Gillfillan wgillfillan@blainesvs.com

Freeman
714.254.3400
Ron Brown ron.brown@freemanco.com

GES – Global Experience Specialists
562.370.1501
Carl Godlewski cgodlewski@ges.com

Innovative Expo
760.343.2555
Jeff Trofholz jt@innovativeexpo.com

Integra Show Services
214.354.4516
Bobby Flewellen bobbyflew@netzero.net

Shepard Exposition Services
909.212.7240
Janet Levy jlevy@shepardes.com

Show Ready
909.596.2999
Doug Murphy dln@showreadyindustries.com

Total Expo
310.320.4203
Jon LeCarner jlecarner@totalexpo.com

RIGGING - EXHIBITS

Blaine Event Services
714.522.8270
Wendy Gillfillan wgillfillan@blainesvs.com

Freeman
714.254.3400
Ron Brown ron.brown@freemanco.com

GES – Trade Show Rigging (TSR)
562.370.1500
Kelly Green kgreen@ges.com

Integra Show Services
214.354.4516
Bobby Flewellen bobbyflew@netzero.net

Shepard Exposition Services
909.212.7240
Janet Levy jlevy@shepardes.com

RIGGING – PRODUCTION

Encore Event Technologies
213.765.4626
Jeffrey “JT” Tabisola Jeffrey.Tabisola@encore-us.com

Blaine Event Services
714.522.8270
Wendy Gillfillan wgillfillan@blainesvs.com

GES – Trade Show Rigging (TSR)
562.370.1500
Kelly Green kgreen@ges.com

Freeman
714.254.3400
Ron Brown
ron.brown@freemanco.com

Icarus Rigging
323.660.4112
Russell Draeger russell@icarusrigging.com

Integra Show Services
214.354.4516
Bobby Flewellen bobbyflew@netzero.net

Kish Rigging
805.532.1300
Joseph Wright joe@kishrigging.com

L.A. Stage Call
310.376.1167
Mike Hirsh
mike@lastagecall.com

Stage Rigging Inc.
650.299.1189
Jeff Gilbert
jeff.gilbert@stagerigging.com

INTERNET SERVICES / WIFI / NETWORKING

Smart City
213.765.4695
Henry De La Rosa hdelarosa@smartcity.com

STAFFING SERVICES

Staff Pro
714.230.7210 X245
Jennifer Pacheco jpacheco@staffpro.com

Versi-Staff Solutions
818.789.8909
Eileen Dresner eileen@versi-staff.com

TELECOMMUNICATIONS

Smart City
213.765.4695
Henry De La Rosa hdelarosa@smartcity.com

Schedule 2.3

IOC Clean Venue Schedule

1. Signage

The 2024 Entity shall have, and Venue Owner hereby grants to the 2024 Entity the right to have:

- (a) exclusive use of all indoor and outdoor signage at the Venue as well as signage in areas adjacent thereto and under the control of Venue Owner or its Affiliates; and
- (b) exclusive control of all venue-naming rights and signage, (including but not limited to the right to re-brand or cover existing signage).

Venue Owner further undertakes to comply with the IOC's requirements related to naming rights (including rules related to the treatment of non-commercial names, names of individuals, and commercial or corporate names) for Venues used in the Games of the Olympiad from the date of election of the Host City to the conclusion of the Games.

2. Retailing and concessions

During the Exclusive Use Period, the 2024 Entity shall have, and Venue Owner hereby grants to the 2024 Entity, the right to:

- be the sole and exclusive manager and operator of merchandise retail outlets and food/beverage concessions at the Venue;
- sell Olympic and Paralympic merchandise at retail outlets and food/beverage concessions, services, facilities and outlets;
- access all merchandise retail outlets as well as food and beverage products in the Venue; and
- use staff of its choice and dress such staff in uniforms of its choice to operate the merchandise retail outlets and food/beverage concessions.

3. Ticketing and hospitality

During the Exclusive Use Period, the 2024 Entity shall have, and Venue Owner hereby grants to the 2024 Entity, the exclusive right to:

- manage and sell tickets and hospitality in relation to the Games for the Venue; and
- manage and sell suites and specialty seats in relation to the Games for the Venue.

Throughout the term of this Agreement, Venue Owner shall not subject the 2024 Entity to any taxes or any parking charges at the Venue in relation to the sale of the aforementioned.

4. Broadcasting and sponsorship

Throughout the term of this Agreement, the IOC and/or the 2024 Entity shall have, and Venue Owner hereby grants to the IOC and/or the 2024 Entity, the exclusive right to sell broadcast, sponsorship or any other multimedia rights in relation to the Games being held at the Venue.

5. Exclusive use of Olympic Marketing Partners' products

During the Exclusive Use Period, the 2024 Entity shall have, and Venue Owner hereby grants to the 2024 Entity, the right to exclusively use products and services of Games marketing partners at the Venue (and re-brand existing products and services, to the extent necessary to respect the exclusive rights granted to Olympic and Paralympic sponsors), including the following product categories:

- Payment systems (including but not limited to credit card acceptance, automated teller machines (ATMs) and telephone payment systems) in relation to all sales occurring at the Venue related to the Games;
- Non-alcoholic and alcoholic beverages;
- Audio-visual equipment including but not limited to video boards and speakers; and
- Timing, scoring and on-venue results equipment including but not limited to scoreboards.

6. No use of Olympic Marks

Venue Owner agrees that, at no time, shall Venue Owner or any of its Representatives or Affiliates have any right to use any Olympic Marks, symbols, terminology or derivatives thereof.

7. Brand protection and anti-ambush assistance

Throughout the term of this Agreement, Venue Owner agrees to reasonably assist the 2024 Entity to combat attempts of Ambush Marketing by advertisers at the Venue who are not Olympic Sponsors but develop advertisements for use at the Venue that may, implicitly, suggest that they are sponsors of the Games.

Schedule 3.2.3

Test Event Schedule

Venue Owner and the 2024 Entity will develop this list by mutual agreement following the execution of this Agreement and will amend this Schedule 3.2.3 in writing upon reaching mutual agreement to set forth the agreed upon list and date(s) of the Test Events.

Schedule 5.2.1

Specific Elements

- (1) Retail spaces (both internal and with street access), restaurants, concessions facilities, internal and external message, video and score boards, administrative offices, broadcast facilities, meeting spaces, locker rooms, signage, and maintenance and storage areas, to the extent such areas exist at the Venue on the execution date of this Agreement.
- (2) Media-related facilities, including production offices, hospitality/meeting rooms, media work areas, a press conference room, and specific parking capabilities for broadcast and media-related trucks, to the extent such areas exist at the Venue on the execution date of this Agreement.
- (3) Training rooms and related facilities, to the extent such areas exist at the Venue on the execution date of this Agreement.
- (4) Restrooms of the number and type as exists at the Venue on the execution date of this Agreement.
- (5) First aid and emergency medical facilities to the extent such areas exist at the Venue of the execution date of this Agreement.
- (6) All parking located at the Venue, including the number and types of stalls as exists at the Venue at the execution date of this Agreement.
 - a. Neither the Venue Owner nor the Venue Operator shall have access to any vehicle parking in the West Hall Garage, Kentia Hall, South Hall Garage, Bond Street Garage, Cherry Street Garage and Venice Blvd. Garage unless approved otherwise by 2024 Entity.
 - b. Venue Operator shall provide necessary parking staff to clean and maintain parking areas, and to address any requests made by the 2024 Entity.
 - c. 2024 Entity shall have access to and exclusive use of parking structures under the control of Venue Owner (or Venue Operator on behalf of Venue Owner) within the secure perimeter.
 - d. Access to the West Hall Garage and the Cherry Street Garage is subject to the limitations agreed to in the 2005 Parking Agreement between the LA Land Arena Co. and the City as it relates to the Staples Deal.
- (7) Wheelchair-accessible exits and emergency safety plans, to the extent the same exists on the date of execution of this Agreement, and that, in all cases, comply with IOC Requirements, Applicable Laws and recognized domestic and international accessibility standards.
- (8) Orthotic, prosthetic and wheelchair repair facilities for all accredited athletes, National Paralympic Committee team officials, International Federation of Relevant Game(s) officials and other Paralympic Games participants, to the extent such facilities exist at the Venue on the execution date of this Agreement.
- (9) A dedicated “telecommunications equipment room” for the installation of core telecommunications equipment.
- (10) Staging, portable seating, spotlights, audio systems and crowd control equipment to the extent such equipment is located at the Venue on the execution date of this Agreement; and

- (11) Other traditional back-of-house elements consistent with the Quality Venue Standard, such as multiple loading docks, marshalling and other storage spaces, Venue security offices, and engineering spaces.

Schedule 5.3.1

Venue Services

- (1) Heating, ventilation and air-conditioning which will cause the Venue to be maintained at temperatures customary for Comparable Facilities;
- (2) Utilities, including clear regulated electrical power, gas, hot and cold water, lighting, telephone and intercommunications equipment, elevators and escalators, customary for Comparable Facilities;
- (3) Lighting equipment and apparatus that are adequate (without additional or supplemental lighting equipment or apparatus) for color telecasts and otherwise up-to-date and in compliance with the reasonable technical and quality standards followed by the television networks and/or required by the 2024 Entity or the IOC (including as provided in the Host City Contract and other IOC Requirements);
- (4) Optical fiber cables and other equipment in accordance with the technical and quality standards and specifications necessary for OBS Operations or otherwise required by the 2024 Entity or the IOC (including as provided in the Host City Contract and other IOC Requirements);
- (5) Maintenance and repair of the Venue and all of its components in compliance with all Applicable Laws and in clean and good condition, subject to ordinary wear and tear;
- (6) Twenty-four (24) hour-per-day, year-round protection and security of the Venue and all its facilities;
- (7) Grounds maintenance, including, but not limited to keeping sidewalks, parking areas and other areas immediately surrounding the Venue in compliance with all applicable governmental laws, ordinances and regulations and free of debris, dirt, litter and trash;
- (8) Operation of box office facilities during all business hours and on dates of Competitions during the hours commencing three (3) hours before the start of the Competition and ending one (1) hour after completion of the Competition;
- (9) Set-up of staging areas for Competitions, practices and rehearsals; and
- (10) Day-of-event services for each Competition and Test Event, as follows:
 - (a) Operation of all Venue parking areas and concessions;
 - (b) Retention, management and supervision of day of event personnel necessary for preparing the Venue for, operating the Venue during and cleaning up the Venue after, a Competition or Test Event, including, but not limited to, security and crowd control personnel, medical and emergency personnel, ushers, ticket sellers, ticket takers, telephone receptionists, broadcast production personnel, computer graphics personnel, control room (for scoreboard and electronic equipment) personnel, spotlight operators, a keyboard player, electricians, maintenance and janitorial personnel and other necessary labor, but not including game officials, referees, timekeepers or stagehands;

- (c) Conversion of the playing surface or staging area for use Competitions or Test Events, deployment of downsizing equipment for Competitions and Test Events and cleanup following Competition and Test Events; and
- (d) Food service in food service areas to 2024 Entity and IOC personnel and guests and in the press areas to the press, all of such food service to be provided upon the request of the 2024 Entity and at the 2024 Entity's sole cost and expense.

Schedule 5.4.3

LACC Requirements

(1) Primary Responsibility

Venue Owner Personnel shall have primary responsibility (subject to compliance with Section 5.5 (Security and Access Control)) for providing (1) general operation and maintenance services (including but not limited to operating and maintaining the chiller plant, turning on/off the building lights, conducting Venue Owner Repairs, etc.), (2) general cleaning services, (3) general building security and (4) parking staff to clean and maintain parking areas.

All such services must be provided consistent with the Quality Venue Standard and upon service levels consistent with the three years prior and shall not be deemed “event-related” expenses.

Notwithstanding anything to the contrary herein, 2024 Entity may supplement any of the services provided by Venue Owner Personnel herein.

(2) Infrastructure Services

- (a) Infrastructure Services shall be conducted only by those contractors or service providers who are on the approved vendor list provided by Venue Owner (“**Approved Vendor List**”); provided, however, any or all such Venue Owner approved vendors who desire to provide Infrastructure Services to 2024 Entity shall submit a bid for such services to, and if selected, contract directly with 2024 Entity for the provision of such services. The Approved Vendor List as of the date hereof is attached hereto as Exhibit H (which may be modified from time to time by Venue Operator (and uploaded to <http://www.lacclink.com/planners/service-providers>), provided, however, no changes may be made to the Approved Vendor List as it applies to 2024 Entity from and after the date upon which 2024 Entity requests bids for Infrastructure Services which affect the Venue or all venues). The following categories of service providers are deemed to be potentially impacted by any Infrastructure Services which may be required by 2024 Entity: electrical system, Data, IT, and Telecom systems, plumbing systems, moveable airwall systems, and overhead rigging to the building structure.

- (b) Notwithstanding anything to the contrary contained in Section 2(a):

- (i) To the extent 2024 Entity provides its own infrastructure or equipment independent of the Venue’s infrastructure or equipment then such infrastructure is not subject to the terms and conditions of Section (2)(a), on the condition that the infrastructure provided by the 2024 Entity is temporary in nature and does not utilize, connect or attach to, or directly interact with the infrastructure systems identified above; and
 - (ii) Olympic Required Services shall be exempt from the terms and conditions of Section (2)(a), provided the following conditions are met: (x) prior to the commencement of the Non-Exclusive Period, 2024 Entity shall provide Venue Owner a list of Olympic Required Services, and (y) providers of Olympic Required Services shall be required to satisfy the insurance requirements of Venue Owner and any other reasonable safety-related or reputable-provider requirements of Venue Owner, in each case

only to the extent and degree to which Venue Owner requires of all other service providers who service the Venue. Furthermore, it is the intent of the parties that Olympic Required Service providers of Infrastructure Services abide by the operating requirements of the Venue Owner in providing services to the Venue; provided, however, to the extent deviation from such operating requirements is necessary in order to comply with IOC, IPC, IFs, NGBs or OBS requirements, such deviation will require the prior written consent of Venue Owner, which shall not be unreasonably withheld, conditioned or delayed.

(3) F&B

Venue Owner desires that its food and beverage provider (any such current or future provider, “**F&B Concessionaire**”) provide staffing services for all existing permanent restaurants, stands or food courts within Venue (including but not limited to the main kitchen, the Galaxy Café, and the Compass Café, concession stands, and pantries) that utilize Venue Owner’s or such provider’s equipment. Venue Owner’s current food and beverage contract expires prior to the Exclusive Use Period. Venue Owner shall require as a condition of the renewal or extension of any such contract for food and beverage services or any future request-for-proposal or bidding process for a replacement contract for the provision of food and beverage services at the Venue (any such agreement is hereinafter referred to as the “**F&B Contract**”), that F&B Concessionaire provides two consideration proposals: (1) an option including the SE Carve-out (defined below) for the Exclusive Use Period from such F&B Contract (whereby F&B Concessionaire relinquishes all rights under the F&B Contract during the Exclusive Use Period), and (2) an option that does not provide a carve-out during the Exclusive Use Period.

First, Venue Owner shall use good faith efforts to the extent reasonable to seek a carve-out from the F&B Contract consistent with Section 6.12 (“**SE Carve-Out**”).

Next, to the extent Venue Owner determines in its reasonable discretion (after good faith negotiations with F&B Concessionaire and after reviewing proposals including and excluding an SE Carve-Out) that an SE Carve-Out will materially, as determined in the Venue Owner’s sole discretion, and adversely impact the Venue Owner’s economics related to such F&B Contract, then Venue Owner shall instead require as a condition of the F&B Contract that F&B Concessionaire subcontract with 2024 Entity or 2024 Entity’s master food and beverage concessionaire during the Exclusive Use Period, at 2024 Entity’s sole discretion, on commercially reasonable terms (which shall not be worse than those commercial terms extended to Venue Owner and which ensures that no charges shall be separately assessed of Venue Owner for the provision of food services during the Exclusive Use Period) for the same services which would otherwise have been provided to Venue Owner under the F&B Contract in the absence of any Games (e.g., user-pay concessions to spectators/invitees), provided such services shall be subject to Section 2.3 (IOC-Required Guarantee Regarding Control of Commercial Activities) and Article 6 (Signage; Marketing and Intellectual Property Rights) during the Exclusive Use Period (the “**F&B Subcontract**”).

If an F&B Subcontract is agreed to with 2024 Entity or its master food and beverage concessionaire or the F&B Concessionaire is otherwise serving as the 2024 Entity’s master food and beverage concessionaire, the Exclusive Use Period shall be automatically carved-out of the F&B Contract (the “**Subcontract Carve-out**”) and 2024 Entity shall have no obligation to reimburse Venue Owner for the F&B Consideration (defined below).

To the extent (in 2024 Entity's sole discretion) 2024 Entity and F&B Concessionaire are unable to come to an agreement on an F&B Subcontract (the "**Consideration Carve-out**"):

- (i) During the Exclusive Use Period, neither 2024 Entity nor F&B Concessionaire shall utilize any permanent food service related spaces within Venue (including but not limited to the main kitchen, the Galaxy Café, and the Compass Café, concession stands, and pantries) or any food and beverage related equipment owned by Venue Owner or F&B Concessionaire located within such kitchens or concession areas. Notwithstanding the foregoing, to the extent necessary maintenance and repair services are reasonably required to be performed or overseen by the F&B Concessionaire, or F&B Concessionaire requires access to prepare for events or obligations immediately following the Exclusive Use Period, such activities shall be coordinated with 2024 Entity to take place in September 2024, subject to 2024 Entity's approval (which shall not be unreasonably conditioned, withheld or delayed) and provided such access otherwise complies with Section 5.5. 2024 Entity shall have the right to, remove, obscure, cover, obstruct or otherwise block from view (collectively, "**Cover**") all or any portion of F&B Concessionaire's or Venue Owner's signage, recognition, menu boards and other concession-related advertising at the Venue, including by Covering the same with temporary banners or other advertising of any third party (including other service providers), and
- (ii) 2024 Entity shall reimburse Venue Owner for its contractually obligated reasonable out-of-pocket expenses under the F&B Contract for the duration of the Exclusive Use Period on the same terms as would otherwise have been incurred in the absence of the Games or any other events at the Venue (the "**F&B Consideration**"), which shall be payable in addition to scheduled payments for Monthly Rent, in accordance with Exhibit B.

Neither Venue Owner nor F&B Concessionaire shall interfere with 2024 Entity's (or its master concessionaire's) provision of food and beverage related services at the Venue during the Exclusive Use Period.

For the avoidance of doubt, 2024 Entity shall not be required to reimburse F&B Concessionaire under the terms of any agreement between Venue Owner and F&B Concessionaire, and it is the parties' intent to avoid any "double payment" hereunder (including if F&B Concessionaire should enter into a contract directly with 2024 Entity or its master concessionaire, or if F&B Concessionaire serves as the master concessionaire).

(4) Optional Services

All other service providers on the approved vendor list are deemed for reference only and 2024 Entity shall have no obligation to utilize the services of such vendors.

Schedule 5.7.1

Insurance Coverage

Before the start of the Nonexclusive Use Period, the 2024 Entity shall obtain the following coverages:

1. Workers' Compensation and Employers Liability
 - a. Workers' compensation insurance in compliance with the laws of the State of California, covering employees, volunteers, temporary workers and leased workers.
 - b. Employers' liability insurance covering employees, volunteers, temporary workers and leased workers, with minimum limits of \$1,000,000 Each Accident; and \$1,000,000 Disease - Each Employee; \$1,000,000 Disease - Policy Limit.
2. Commercial General Liability (CGL)
 - a. Written on an occurrence basis including coverage for bodily injury and property damage; personal and advertising injury; products and completed operations; and contractual liability with a minimum combined limits of \$10,000,000.
 - b. The CGL policy shall provide that any individual or entity that the 2024 Entity is obligated to name as an additional insured pursuant to contract shall automatically receive additional insured status under the CGL policy and that additional insured coverage extends to all coverages under the policy.
 - c. The limit may be provided through a combination of primary and umbrella/excess policies.
3. Liquor Liability
 - a. Including coverage for all events at the Venue during the Nonexclusive Use Period and the Exclusive Use Period where alcoholic beverages are sold with minimum limits of \$5,000,000.
 - b. At the Venue Owner's option, this coverage may be provided, if available, as an express endorsement on the CGL Policy and the umbrella/excess policies.
4. Comprehensive Automobile
 - a. Including all owned, leased, hired and non-owned automobiles with a minimum combined single limit for bodily injury and property damage of \$10,000,000.
 - b. The limit may be provided through a combination of primary and umbrella/excess policies.
5. Cyber Liability/Privacy/Media Liability Insurance
 - a. With minimum limits of \$5,000,000 per claim and in the aggregate.

6. Professional (Medical Malpractice) Liability Insurance covering claims for actual or alleged malpractice by the first aid and emergency medical personnel secured by or during the Exclusive Use Period with minimum limits of \$1,000,000 per claim and \$2,000,000 in the aggregate.
7. Crime Insurance, including but not limited to Employee Dishonesty, Loss Inside the Premises (Robbery/Burglary) and Loss Outside the Premises (Messenger/Armored Motor Vehicle) coverage with minimum limits of \$1,000,000 per occurrence.
8. All-Risk Property Insurance
 - a. Covering Overlay.
 - b. Including comprehensive earthquake coverage appropriate for the Los Angeles area.
9. Garage Keepers Liability
 - a. With minimum limits of \$1,000,000 per occurrence.
10. Terrorism coverage reasonably appropriate for the event.

Umbrella and/or excess liability policies used to comply with any insurance requirement herein shall follow-form to the underlying coverage.

All insurance policies must be issued by an admitted insurance carrier with an A.M. Best rating of A- VIII or better. The Venue Owner must be named as an Additional Insured under the policies. Coverage for the Additional Insured shall apply on a primary basis irrespective of any other insurance, whether collectible or not. All policies shall be endorsed to provide a waiver of subrogation in favor of the Additional Insureds. The policies cannot contain any provision that would preclude coverage for suits/claims brought by an Additional Insured against a named insured.

In the event that any required insurance is written on a claims-made basis, the coverage shall remain in effect for a period of three (3) years after completion of all services under this agreement. All policies shall be endorsed to provide that in the event of cancellation, non-renewal or material modification, the Venue Owner shall receive at least thirty (30) days written notice thereof.

Schedule 5.7.2

Insurance Coverage

Before the start of the Nonexclusive Use Period, the Venue Owner shall evidence the following coverages (which may be self-insured):

1. Workers' Compensation and Employers Liability
 - a. Workers' compensation insurance in compliance with the laws of the State of California, covering employees, volunteers, temporary workers and leased workers.
 - b. Employers' liability insurance covering employees, volunteers, temporary workers and leased workers, with minimum limits of \$1,000,000 Each Accident; and \$1,000,000 Disease - Each Employee; \$1,000,000 Disease - Policy Limit.
2. Commercial General Liability (CGL)
 - a. Written on an occurrence basis including coverage for bodily injury and property damage; personal and advertising injury; products and completed operations; and contractual liability with a minimum combined limits of \$10,000,000.
 - b. The CGL policy shall provide that any individual or entity that the Venue Owner is obligated to name as an additional insured pursuant to contract shall automatically receive additional insured status under the CGL policy and that additional insured coverage extends to all coverages under the policy.
 - c. The limit may be provided through a combination of primary and umbrella/excess policies.
3. Liquor Liability
 - a. Including coverage for all events at the Venue during the Nonexclusive Use Period and the Exclusive Use Period where alcoholic beverages are sold with minimum limits of \$5,000,000.
 - b. At the Venue Owner's option, this coverage may be provided, if available, as an express endorsement on the CGL Policy and the umbrella/excess policies.
4. Comprehensive Automobile
 - a. Including all owned, leased, hired and non-owned automobiles with a minimum combined single limit for bodily injury and property damage of \$10,000,000.
 - b. The limit may be provided through a combination of primary and umbrella/excess policies.
5. Cyber Liability/Privacy/Media Liability Insurance
 - a. With minimum limits of \$5,000,000 per claim and in the aggregate.

6. Professional (Medical Malpractice) Liability Insurance covering claims for actual or alleged malpractice by the first aid and emergency medical personnel secured by or during the Exclusive Use Period with minimum limits of \$1,000,000 per claim and \$2,000,000 in the aggregate.
7. Crime Insurance, including but not limited to Employee Dishonesty, Loss Inside the Premises (Robbery/Burglary) and Loss Outside the Premises (Messenger/Armored Motor Vehicle) coverage with minimum limits of \$1,000,000 per occurrence.
8. All-Risk Property Insurance
 - a. Covering merchandise, inventory, equipment, furniture, fixtures and any other property (including real property) owned, leased, rented, borrowed or used by the Venue Owner on a full replacement cost basis.
 - b. Including comprehensive earthquake coverage appropriate for the Los Angeles area.
9. Garage Keepers Liability
 - a. With minimum limits of \$1,000,000 per occurrence.
10. Terrorism coverage reasonably appropriate for the event.

If Venue Owner elects to obtain commercial insurance, all insurance policies must be issued by an admitted insurance carrier with an A.M. Best rating of A- VIII or better. The 2024 Entity must be named as an Additional Insured under the policies. Coverage for the Additional Insured shall be primary to the extent that claims are based on the negligent acts or omissions or willful misconduct by the Venue Owner or its officers, directors, employees, contractors, subcontractors, or agents, and shall under no such circumstances be construed to apply as excess to any insurance coverage independently carried by the 2024 Entity. All policies shall be endorsed to provide a waiver of subrogation in favor of the Additional Insureds. The policies cannot contain any provision that would preclude coverage for suits/claims brought by an Additional Insured against a named insured. The Venue Owner is responsible for notifying its insurance carriers in the event of a loss or potential loss involving any of the Additional Insureds.

In the event that any required insurance is written on a claims-made basis, the coverage shall remain in effect for a period of three (3) years after completion of all services under this agreement. All policies shall be endorsed to provide that in the event of cancellation, non-renewal or material modification, the 2024 Entity shall receive at least thirty (30) days written notice thereof.

Schedule 11.1

Sustainability Requirements Schedule

[To be mutually agreed upon]

Schedule 12.18

Notice Information

If to the 2024 Entity:

Los Angeles 2024 Exploratory Committee
10960 Wilshire Blvd., Suite 1050
Los Angeles, California 90212
Attention: John Harper, Chief Operating Officer

With copies to:

Los Angeles 2024 Exploratory Committee
10960 Wilshire Blvd., Suite 1050
Los Angeles, California 90212
Attention: Brian Nelson, General Counsel

and

Proskauer Rose LLP
11 Times Square
New York, New York 10036-8299
Attention: Jon H. Oram

If to Venue Owner:

Executive Director
Department of Convention and Tourism Development
1201 S. Figueroa Street
Los Angeles, CA 90015

and

General Manager
Venue Operator [To Be Named] of the Los Angeles Convention Center
1201 S. Figueroa Street
Los Angeles, CA 90015

Schedule 12.1

Additional IOC Covenants

Venue Owner acknowledges, confirms and agrees that:

- (a) Venue Owner shall respect and abide by the terms of the IOC Charter and the Host City Contract throughout the term of this Agreement;
- (b) all representations, warranties and covenants made by Venue Owner in this Agreement shall become a part of the 2024 Entity's and the City's bid documents, and, together with any other commitments made by it to the USOC or to the IOC, either in writing or orally, shall be binding upon the 2024 Entity, the City and Venue Owner;
- (c) Venue Owner shall take all the necessary measures to completely perform its obligations under this Agreement;
- (d) Venue Owner shall cooperate with, and to cause all of Venue Owner's Representatives and affiliates to cooperate with, the 2024 Entity and the IOC in their efforts to respect and promote the principles of equity, dignity and functionality of all persons with an impairment;
- (e) without limiting any provision of Article 6 (Signage; Marketing and Intellectual Property Rights), any construction work undertaken by Venue Owner or any of its Representatives in the Venue in preparation for the Games and/or during the Exclusive Use Period shall comply with all Applicable Laws, the principles set forth in Section 11.1 (Sustainability), all applicable international agreements and protocols regarding planning, construction and protection of the environment, the Quality Venue Standard and all applicable professional standards; and Venue Owner shall implement a formal and recorded process, and shall take such other measures as may be reasonably necessary, to confirm that all newly built permanent infrastructure intended for Games use is designed, installed and commissioned in accordance with the same;
- (f) in connection with any such construction work, Venue Owner shall comply with, and shall cause all contractors, subcontractors and other service providers involved therewith, to acknowledge and agree to, the terms of Sections 5.7 (Insurance), and 11.1 (Sustainability) and Article 12 (Fundamental Agreement Principles);
- (g) the 2024 Entity shall have (i) Exclusive Use of the Venue for the Games as specified in this Agreement, (ii) the right (and obligation) to facilitate the access of National Olympic Committee delegations to the Venue for training and Venue familiarization, and (iii) all rights with respect to commercial activities (including those rights, privileges and activities described in the IOC Clean Venue Schedule attached as Exhibit 2.3 to this Agreement) during each period in which the 2024 Entity has control of the Venue;
- (h) without the express written consent of the 2024 Entity and the City, Venue Owner shall neither schedule nor hold any other important national or international meeting or event at any site owned or controlled by it during the Games or for one (1) week immediately before or after the Games;
- (i) the 2024 Entity shall have no responsibility, obligation or liability for or under any existing contractual commitments in respect of the Venue (other than this Agreement), including in

relation to ticketing, hospitality, retailing and concessions (including food and beverage products), use of third party products and/or services, as well as rights of sponsorship, broadcasting, advertising, signage, branding and commercial display at the Venue.