



Oakland-Alameda County
Coliseum Authority

**OAKLAND-ALAMEDA COUNTY COLISEUM AUTHORITY
BOARD MEETING**

**NOTICE AND AGENDA
BOARD OF COMMISSIONERS
OAKLAND ARENA PLAZA CLUB
7000 COLISEUM WAY
OAKLAND CA 94621
February 21, 2025**

9:00 A.M.

REMOTE ATTENDANCE

**Chair Nate Miley
The Magnolia New Orleans
535 Gravier Street
New Orleans, LA 70130**

**Commissioner George Vukasin
Peerless Coffee
260 Oak Street
Oakland, CA 94607**

You are invited to a Zoom webinar!
When: Feb 21, 2025 09:00 AM Pacific Time (US and Canada)
Topic: OACCA Board Meeting 2/21/25

Join from PC, Mac, iPad, or Android:

https://us06web.zoom.us/j/83498760323?pwd=qHOCjvF0G_snvNVBwlDFdRdOWAzeVQ.rKkVkBahBoxUdsRm

Passcode:390848

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+16694449171,,83498760323#,,,*390848# US

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1. CALL TO ORDER

2. ROLL CALL

3. OPEN FORUM

4. APPROVAL OF MINUTES

5. REPORTS

5a. Executive Director Report

- 1. Food and Beverage Concessionaire**
- 2. Defeasance of Arena Bonds**
- 3. Soccer Field Installation**
- 4. Resolution Waiving Competitive Bid Requirements**

5b. General Manager Report

6. NEW BUSINESS

- a. RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR TO WAIVE COMPETITIVE PROCESS REQUIREMENTS IN THE MANAGEMENT AGREEMENT BETWEEN THE AUTHORITY AND AEG MANAGEMENT OAKLAND, LLC (“AEG”), ON A CASE BY CASE BASIS UNTIL JUNE 30, 2025, FOR CONTRACTS OR PURCHASES NECESSARY TO RESTORE THE COLISEUM STADIUM TO FUNCTIONALITY AND SAFETY, INCLUDING CONTRACTS FOR EQUIPMENT, REPAIRS, INSTALLATIONS, AND FIRE SAFETY**

- b. RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR TO NEGOTIATE AND ENTER INTO A CONCESSION LICENSE AGREEMENT WITH SMG FOOD AND BEVERAGE, LLC (CONCESSION LICENSEE) FOR THE OAKLAND ALAMEDA COUNTY COLISEUM STADIUM, FOR A ONE-YEAR TERM, WITH PAYMENTS TO CONCESSION LICENSEE OF 5% OF GROSS RECEIPTS AND EXPOSURE OF THE AUTHORITY FOR LOSSES FOR FIRST \$250,000 AND AFTER \$500,000 OF LOSSES**

7. CLOSED SESSION

CONFERENCE WITH LEGAL COUNSEL — INITIATION OF LITIGATION:

Initiation of litigation pursuant to Government Code Section 54956.9(d)(2, 4)(one case)

8. REPORT FROM COUNSEL ON CLOSED SESSION

9. ADJOURNMENT

Oakland-Alameda County Coliseum Authority
January 17, 2025
Board Meeting Minutes

CALL TO ORDER

Chair Kaplan called the meeting to order at 9:08 am

Chair Kaplan introduced new Commissioner Ken Houston from City of Oakland District 7

ROLL CALL

Chair Kaplan

V.Chair Miley

Commissioner Beam

Commissioner Thompson

Commissioner Haubert ((remote)

Commissioner Houston

Commissioner Vukasin

OPEN FORUM

Zennie Abraham spoke welcoming Commissioner Houston. Mr. Abraham suggested always keeping the public involved in the Board and the sports and entertainment business.

APPROVAL OF MINUTES

The minutes were submitted for December 20, 2024. Commissioner Vukasin moved to approve, and Commissioners Miley seconded the motion. Roll Call: Commissioners Beam, Haubert, Miley, Kaplan, and Thompson approved. Commissioner Houston abstained. The minutes were approved by six votes.

REPORTS

5a.

1.ED Henry Gardner gave an extensive summary of the status Defeasance of Arena and Stadium Bonds and the associated cost.

The agenda was taken out of order

NEW BUSINESS

6c. RESOLUTION AUTHORIZING A REIMBURSEMENT OF A PORTION OF EXCESS OPERATION FUNDS FOR FISCAL YEAR 2023-2024 TO THE CITY OF OAKLAND AND THE COUNTY OF ALAMEDA FOR A PORTION OF THEIR SUBSIDY PAYMENT IN THE TOTAL AMOUNT OF \$5,220,000 was submitted for approval. Commissioner Vukasin moved to approve, and Commissioner Haubert seconded the motion
Roll Call: Commissioners: Beam, Haubert, Houston, Kaplan, Miley, Thompson, and Vukasin approved. The motion was passed with seven votes.

OPEN FORUM

Mayor Jenkins spoke thanking the board for the surplus which is much needed for the City of Oakland.

Keith Brown spoke supporting Mayor Jenkins and welcoming Commissioner Houston and supporting the resolution.

Zennie Abraham spoke regarding the Food and Beverage contract and the Sports Commission Commissioner Houston spoke agreeing with Mayor Jenkins on the importance of the funds to support the Fire Department. Commissioner Houston asks for the estimated time to deposit the funds. The process will be expedited.

2. ED Gardner updated the Board on the Food and Beverage agreement for the stadium. ED Gardner continues to collaborate with the vendors for the best agreement.

5b. General Manager

General Manager Nicole Strange thanked ED Henry Gardner and the AEG staff for the tremendous work in 2024. GM Strange updated the Board on the upcoming events and community activities. GM Strange announced all the exciting upcoming NBA events in February. GM Strange thanked Ned Turner for all their support.

Commissioners, Beam, Thompson, and Miley commended GM Strange and her staff for their outstanding community work.

OPEN FORUM

Zennie Abraham congratulated on the African American Sports Entertainment Group that is in the process of purchasing the Oakland Complex.

Ray Bobbitt from African American Sports Entertainment Group congratulated the AEG team and JPA staff for their continued demanding work.

NEW BUSINESS

RESOLUTION APPOINTING CHAIR Miley and VICE CHAIR Kaplan OF BOARD OF COMMISSIONERS FOR CALENDAR YEAR 2025 was submitted for approval. Commissioner Houston moved to approve, and Commissioner Vukasin seconded the motion

Roll Call: Commissioners: Beam, Haubert, Houston, Kaplan, Miley, Thompson, and Vukasin approved. The motion was passed with seven votes.

RESOLUTION ADOPTING THE REGULAR MEETING CALENDAR OF THE BOARD OF COMMISSIONERS FOR CALENDAR YEAR 2025

Commissioner Miley moved to approve, and Commissioner Vukasin seconded the motion

Roll Call: Commissioners: Beam, Haubert, Houston, Kaplan, Miley, Thompson, and Vukasin approved. The motion was passed with seven votes.

Closed Session

The board moved to Closed Session at 10:17 a.m.

REPORT FROM CLOSED SESSIOM

The board has nothing to report

ADJOURNMENT

Meeting adjourned at 11:22 a.m.

Erin Roseman/ Secretary

February 21, 2025

Honorable Chairperson Rebecca Kaplan and Commissioners of the Authority

5.a

1. Food and Beverage Concessionaire

We have reached agreement with SMG Food and Beverage, doing business as Savor, to be the concessionaire for the Stadium for a period of one year, with an extension for an additional term, subject to mutual agreement. The term will commence on March 1, 2025 and terminate on February 28, 2026. Savor was selected as concessionaire after soliciting proposals from ten (10) firms. Three (3) were deemed qualified and after extensive review and negotiations, Savor was selected as the finalist. Savor is a nationally recognized food and beverage service provider and has extensive experience in operating in stadiums and arenas of like size in the country. The contract for the previous F&B service provider terminated when the A's lease expired December 31, 2024. A concessionaire for the Stadium is necessary to accommodate Roost's soccer games, the cricket games, and other sports and concert events.

The financial terms are as follows:

Savor will earn a management fee of five percent (5%) of gross receipts

The JPA will advance \$125,000 on March 1, 2025 to pre-fund the operations

If there is a shortfall on May 1, 2025, the JPA will advance \$62,500

If there is a shortfall on July 1, 2025, the JPA will advance an additional \$62,500

The JPA's initial exposure under these arrangements will total a maximum of \$250,000

The next \$250,000 would be absorbed by Savor

After both Savor and the JPA have absorbed \$250,000 each, the JPA would have the exposure of any amount above this \$500,000. If the losses exceed the \$500,000, Savor would no longer earn a management fee during this period. Roots are required to contribute up to \$20,000 per game for any losses incurred during their games, mitigating potential losses.

We believe this is a fair and reasonable agreement and we have relied on our consultant, Bigelow and Companies, to assist us in these negotiations.

The final financial terms have been negotiated and agreed to and the Agreement is in near substantial completed form. We recommend approval of the resolution, subject to JPA counsel sign-off of the Agreement prior to execution by the Executive Director.

2. Defeasance of Arena Bonds

The defeasance of the Arena bonds has been put on indefinite hold while OAC decides how and when it wants to proceed. In the meantime, no further work is being done on this transaction.

3. Soccer Field Installation

The soccer field has been installed and approved by the United Soccer League. Now that the work is completed, the Right of Entry Agreement has terminated and AEG will assume ongoing responsibility for the maintenance of the field during the soccer season. This is a major accomplishment requiring extraordinary effort and coordination of multiple parties.

4. Resolution Waiving Competitive Bid Requirements

A resolution has been prepared for your approval waiving competitive bid requirements in order to meet the immediate need to purchase production and Wi-Fi equipment for Stadium operations. As a result of the A's removing a variety of equipment, and or leaving equipment with little or no functionality, there is an urgent need to replace certain equipment to meet our obligations under existing or pending agreements for events in the Stadium. Our first Stadium event is the Roots opening game on March 22, 2025. The resolution requires the approval of the Executive Director for each purchase on a case by case basis.

Respectfully submitted,

Henry L. Gardner
Executive Director

ASM Global Oakland
General Manager's Board Report
February 21, 2025

Event Activity

Added Events:

- Disney on Ice – (February 20-23, 2025)
- Tyler, the Creator – (February 24, 2025)
- **AEW – (March 1, 2025)**
- Monster Jam – (March 15 & 16, 2025)
- j-hope – (March 31 + April 1, 2025)
- We Them Ones Comedy Tour – (April 5, 2025)
- PBR: Pendleton Whisky Velocity Tour – (April 19, 2025)
- The Millennium Tour – (April 26, 2025)
- **2 Primos De Cuidado Y Su Madrina Tour – (May 17, 2025)**
- **Nine Inch Nails –(August 6, 2025)**
- Oakland Roots (17) Regular Season Home Games (March 22 – October 25, 2025)
(stadium)

[Oakland Arena Main Concourse Rebranding Highlight Video](#)

[NBA All Star Oakland Arena Recap Video](#)

[2024 Oakland Complex Impact Report](#)

**OAKLAND-ALAMEDA COUNTY COLISEUM AUTHORITY
RESOLUTION NO. 2025-04**

**RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR TO
WAIVE COMPETITIVE PROCESS REQUIREMENTS IN THE
MANAGEMENT AGREEMENT BETWEEN THE AUTHORITY AND AEG
MANAGEMENT OAKLAND, LLC (“AEG”), ON A CASE BY CASE BASIS
UNTIL JUNE 30, 2025, FOR CONTRACTS OR PURCHASES NECESSARY
TO RESTORE THE COLISEUM STADIUM TO FUNCTIONALITY AND
SAFETY, INCLUDING CONTRACTS FOR EQUIPMENT, REPAIRS,
INSTALLATIONS, AND FIRE SAFETY**

WHEREAS, the Amended and Restated Joint Exercise of Powers Agreement dated December 16, 1996 (“JPA Agreement”) between the City of Oakland (“City”) and the County of Alameda (“County”) established the Oakland-Alameda County Coliseum Authority (“Authority”) whose powers are exercised by a Board of Commissioners (“Board”) appointed by the City and the County; and

WHEREAS, the Authority manages the Oakland-Alameda Coliseum Complex (the “Coliseum Complex”), which includes a stadium and an arena; and

WHEREAS, the License Agreement between the Authority and Athletics Investment Group, Inc. (“Licensee”) for the use of the stadium expired on December 31, 2024, and Licensee removed certain equipment necessary to operate a functioning stadium for sports or other events; and

WHEREAS, Licensee’s vendor left the Coliseum stadium kitchen and concession area in a non-functioning or unsafe condition; and

WHEREAS, the Coliseum stadium needs to be in a functional and safe condition to accommodate scheduled events; and

WHEREAS, urgent actions are needed to ensure the Coliseum Stadium is functional and safe, including contracting for and purchasing equipment, making repairs to or installing replacement technological systems including video and display systems and related functions, restoring food preparation equipment and facilities, and making necessary fire safety repairs; and

WHEREAS, the Coliseum Complex Management Agreement between the Authority and AEG Management Oakland, LLC (“AEG”), amended as of June 17, 2022 (“AEG Management Agreement”), authorizes AEG to make certain Capital Improvement and Capital Equipment purchases for the Coliseum Complex within an annual Capital Improvement Budget; and

WHEREAS, the AEG Management Agreement requires that AEG obtain at least three bids for any construction, installation, or purchase over \$50,000 and three estimates for such contracts over \$15,000; and

WHEREAS, the Board has determined that it is in the best interests of the Authority to allow the Executive Director to waive the competitive bidding process for all contracts necessary to return the Coliseum Stadium to functionality and fire safety, on a case-by-case basis through June 30, 2025; and

NOW, THEREFORE, the Board of the Oakland-Alameda Coliseum Authority hereby finds, declares, and resolves as follows:

That the Authority authorizes the Executive Director to waive competitive bidding requirements under the Management Agreement with AEG, on a case-by-case basis until June 30, 2025, to allow AEG to enter into contracts necessary to restore the Coliseum Stadium to functionality and safety, including contracts for equipment, repairs, installations, and health and fire safety.

PASSED AND ADOPTED by the governing Board of the Oakland-Alameda County Coliseum Authority, this 21 day of February 2025, by the following vote:

Ayes:

Noes:

Absent:

NATE MILEY, CHAIR

ATTEST:

SECRETARY

**OAKLAND-ALAMEDA COUNTY COLISEUM AUTHORITY
RESOLUTION NO. 2025-05**

**RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR TO
NEGOTIATE AND ENTER INTO A CONCESSION LICENSE
AGREEMENT WITH SMG FOOD AND BEVERAGE, LLC (CONCESSION
LICENSEE) FOR THE OAKLAND ALAMEDA COUNTY COLISEUM
STADIUM, FOR A ONE-YEAR TERM, WITH PAYMENTS TO
CONCESSION LICENSEE OF 5% OF GROSS RECEIPTS AND
EXPOSURE OF THE AUTHORITY FOR LOSSES FOR FIRST \$250,000
AND AFTER \$500,000 OF LOSSES**

WHEREAS, the Amended and Restated Joint Exercise of Powers Agreement dated December 16, 1996 (“JPA Agreement”) between the City of Oakland (“City”) and the County of Alameda (“County”) established the Oakland-Alameda County Coliseum Authority (“Authority”) whose powers are exercised by a Board of Commissioners (“Board”) appointed by the City and the County; and

WHEREAS, the Authority manages the Oakland-Alameda Coliseum Complex (the “Coliseum Complex”), which includes a stadium and an arena; and

WHEREAS, following the expiration of the License Agreement between the Authority and Athletics Investment Group, Inc. (“Licensee”), which delegated food and beverage concessions to the Licensee, the Authority must enter into a new concession agreement to prepare for upcoming events at the Coliseum Stadium; and

WHEREAS, the Executive Director engaged The Bigelow Companies, Inc., based in Kansas City, Missouri (“Bigelow”), a nationwide firm providing design and management advisory services for the foodservice needs of clients with public assembly facilities, to assist in conducting a nationwide procurement to select a concession vendor for the Coliseum Stadium; and

WHEREAS, following discussions with all competitive respondents, and with the advice of Bigelow, the Executive Director has come to material terms for a Concession License Agreement with SMG Food and Beverage, LLC, a Delaware limited liability company, dba Savor (“Concession Licensee”), subject to Board approval; and

WHEREAS, the Concession License Agreement has been substantially negotiated in the form attached hereto as Exhibit A; and

WHEREAS, the Concession License Agreement would be for a one-year term, beginning March 1, 2025 and ending February 28, 2026; and

WHEREAS, the Concession License Agreement would require Concession Licensee to pay the Authority all Net Profits, less a Management Fee of 5% of Gross Receipts; and

WHEREAS, in the event of Net Losses, the Authority would be responsible for the first \$250,000 through the payment of Advances, Concession Licensee would absorb Losses between \$250,000 and \$500,000, and the Authority would absorb all additional Net Losses over \$500,000; and

NOW, THEREFORE BE IT RESOLVED: that the Board hereby authorizes the Authority's Executive Director to negotiate and execute a Concession License Agreement with Concession Licensee, in substantially the same form as attached as Exhibit A; and be it

FURTHER RESOLVED: that the Authority's Executive Director is further authorized to negotiate and include in the Concession License Agreement any additional or amended terms not reflected in the form attached hereto, as may be necessary to finalize the Concession License Agreement, so long as any such additional or amended terms do not materially increase the costs to or obligations of the Authority and are in a form approved by the Authority's legal counsel; and

FURTHER RESOLVED: that the Authority's Executive Director is authorized to implement the executed Concession License Agreement and to perform the Authority's financial obligations set forth in the Concession License Agreement.

PASSED AND ADOPTED by the governing Board of the Oakland-Alameda County Coliseum Authority, this 21 day of February 2025, by the following vote:

Ayes:

Noes:

Absent:

NATE MILEY, CHAIR

ATTEST:

SECRETARY

EXHIBIT A

Form Concession Licensee Agreement

[Attached]

STADIUM CONCESSION LICENSE AGREEMENT

This Stadium Concession License Agreement (“**Agreement**”) is entered into as of March 1, 2025 by and between the **Oakland-Alameda County Coliseum Authority**, a joint powers authority created by the City of Oakland and the County of Alameda (the “**Concession Licensor**”) and **SMG Food and Beverage, LLC**, a Delaware limited liability company, dba Savor (“**Concession Licensee**”)

RECITALS

A. The City of Oakland and the County of Alameda each own fifty percent (50%) of the Stadium currently known as the Oakland Coliseum, located at 7000 Coliseum Way, Oakland, California (the “**Stadium**”), and they have jointly delegated the exclusive right to manage the Stadium to Concession Licensor.

B. The Stadium is used for a variety of sports, concerts, and live entertainment events (“**Events**”).

C. Concession Licensor has the exclusive right to determine who shall operate the food and beverage concession services throughout the Stadium.

D. As of the date hereof, the Stadium has: (1) approximately 63,000 seats, (2) one hundred and forty-seven (147) suites (the “**Suites**”), and (3) two Clubs (collectively known as the “**Food and Beverage Areas**”).

E. Concession Licensee and its affiliated and related entities are in the business of developing, owning and managing public assembly venue food and beverage services.

F. Concession Licensor desires to engage Concession Licensee, and Concession Licensee desires to be engaged by Concession Licensor, pursuant to the terms of this Agreement, to exclusively operate all of the food and beverage services for the Food and Beverage Areas throughout the duration of this Agreement.

G. Concession Licensee desires to render certain management and operational services for the Food and Beverage Areas, all as more fully described in this Agreement.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound hereby, hereby agree as follows:

1. Representations.

(a) Concession Licensor's Representations to Concession Licensee. Concession Licensor hereby represents to Concession Licensee as follows:

(i) that it has been validly formed and duly exists as a joint powers authority under the laws of the State of California, and that it is duly qualified to do business in the State of California;

(ii) that it has the full right, power and authority to grant the exclusive right to manage the food and beverage concessions throughout the entire Stadium, including, but not limited to, the right to engage Concession Licensee to provide management and operational services described in this Agreement;

(iii) that it is not prevented from entering into this Agreement or complying with its commitments hereunder by any statute, regulation or order of any governmental authority;

(iv) that it is not prevented from entering into this Agreement or complying with its commitments hereunder by any statute, regulation, order of, or agreement with, governmental or quasi-governmental authority or by any license, debt instrument, mortgage, lease, contract or other agreement or instrument binding it or any of its property;

(v) that it is duly authorized to enter into this Agreement and has taken all necessary action to obtain such authorization and that no consent of, or notice to, any other individual, private entity, or governmental authority is required in connection with the execution, delivery, and performance of this Agreement;

(vi) that this Agreement, when executed by both parties, will constitute a legal, valid and binding agreement, enforceable by Concession Licensee in accordance with its terms;

(vii) that the party executing this Agreement on behalf of Concession Licensor has full right, power and authority to execute this Agreement and to bind Concession Licensor to the terms hereof; and

(viii) that it shall use its good faith, reasonable and diligent efforts at all times to cooperate with and assist Concession Licensee in (A) providing quality food and beverage services to patrons of the Food and Beverage Areas, and (B) achieving maximum Gross Receipts (as defined in Section 11 below) for the Operations (as defined in Section 3(a) below).

(b) Concession Licensee's Representations to Concession Licensor. Concession Licensee hereby represents to Concession Licensor as follows:

(i) that it has been validly formed and duly exists as a limited liability company under the laws of the State of Delaware and that it is duly qualified to do business in the State of California;

(ii) that it is duly authorized to enter into this Agreement and is not prevented from entering into this Agreement or complying with its commitments hereunder by its operating agreement, by any statute, regulation or order of any governmental or quasi-governmental authority, or by any license, debt instrument, mortgage, lease, contract, or other agreement or instrument binding upon it or any of its property;

(iii) that it is duly authorized to enter into this Agreement and has taken all necessary action to obtain such authorization, and that no consent of, or notice to, any other individual, private entity or governmental authority is required in connection with the execution, delivery and performance of this Agreement;

(iv) that this Agreement, when executed by both parties, will constitute a legal, valid, and binding agreement, enforceable by Concession Licensor in accordance with its terms;

(v) that the party executing this agreement on behalf of Concession Licensee has full right, power and authority to execute this Agreement and to bind Concession Licensee to the terms hereof;

(vi) that it shall use its good faith, reasonable and diligent efforts at all times to (A) provide quality food and beverage services to patrons of the Food and Beverage Areas, and (B) achieve maximum Gross Receipts from the Operations; and

(vii) that it has not entered into any agreement, partnership, joint venture or similar arrangement with any party with respect to the subject matter hereof.

2. Concession Licensor's Investment. Concession Licensor shall provide to Concession Licensee all existing items in "as-is" condition (including, without limitation, equipment and smallwares) located in the Stadium necessary to operate Foodservice Facilities consistent with current operations in the existing Stadium at no cost to Concession Licensee. Concession Licensee shall have no obligation to make any investment in the Foodservice Facilities, except upon Concessionaire Licensor prior written approval. Concession Licensee may, however, decide in its own sole discretion to make an investment using its own funds in the Operations, for the enhancement of the Operations ("**Concession Licensee's Investment**").

3. Concession Services.

(a) Foodservice Facilities. Concession Licensor hereby grants to Concession Licensee an exclusive license to operate and manage the food and beverage service operations (collectively, the "**Operations**") of, for and to the Food and Beverage Areas for all events held or conducted in the Stadium during the Term (as defined in Section 14 below), excluding non-public spaces such as locker rooms, offices and storage areas. In order to provide the services required of Concession Licensee hereunder, Concession Licensor hereby exclusively licenses to Concession Licensee the Food and Beverage Areas, the kitchens,

pantry areas and other areas of the Stadium made a part hereof (collectively, the “**Facilities**”). The Food and Beverage Areas, together with the Facilities, shall hereinafter be referred to as the “**Foodservice Facilities**”. In addition, Concession Licensee shall have the exclusive right to utilize all of the equipment and smallwares remaining in the Facilities.

(b) Services. The concession services (collectively, the “**Services**”) to be provided by Concession Licensee shall include, without limitation, the following:

(i) Administration, management and direction of the day-to-day Operations in accordance with, and subject to, the further terms and conditions of this Agreement;

(ii) Negotiating and managing all union matters for the Foodservice operations.

(iii) Procurement of all supplies, services and personnel which are necessary for the Operations, including personnel for the maintenance and operation of the Foodservice Facilities and preparation and service of such food and beverage items as shall be proposed by Concession Licensee and reasonably approved by Concession Licensor (“**Food and Beverage Items**”), which Food and Beverage Items shall consist of, but not necessarily be limited to, food, alcoholic and non-alcoholic beverages, candy and confections, but only to the extent that any of the foregoing may now or hereafter be legally sold at the Stadium, in accordance with applicable laws, ordinances, rules and regulations;

(iv) Establishment and, from time to time, review and/or modification of menus, portions and prices of the Food and Beverage Items as shall be proposed by Concession Licensee and reasonably approved by Concession Licensor; provided, however, Concession Licensee shall not be required to obtain Concession Licensor’s approval for daily specials offered in addition to the approve menu.

(v) Arranging for the maintenance and repair of all furniture, fixtures and equipment used in connection with the Operations and the maintenance of the Foodservice Facilities, if approved by the Concession Licensor, in a clean, neat and sanitary condition, all of which shall be maintained in at least the same condition as delivered to Concession Licensee on the date hereof, normal wear and tear excepted, as a Direct Operating Cost;

(vi) Concession Licensee is responsible for cleaning all assigned areas both inside and within a fifteen (15) foot outside in a clean, neat and sanitary condition.

(vii) Consultation with Concession Licensor at such times as shall be reasonably appropriate for the purpose of eliminating operational problems and improving the Operations;

(viii) Arranging for the removal of all trash from the Foodservice Facilities to various centralized collection points in the Stadium, whereupon Concession Licensor shall be responsible for arranging for such trash to be properly and lawfully discarded;

(ix) Any and all other services which Concession Licensor or Concession Licensee, in their joint reasonable discretion, deem appropriate for Concession Licensee to effectively manage and operate the Operations. Such services shall be evaluated consistent with all opportunities presented to Concession Licensee; and

(x) Make reasonable efforts to make donations to local food banks, and/or other community programs.

(xi) All such services described above are Direct Operating Costs, including product, personnel assigned at the Stadium, supplies, taxes, repairs and maintenance, insurance, on-site licenses and fees, Licensee's Management Fee and other Licensor approved costs required to operate the Foodservices. All Licensee's corporate costs for supervisory management salaries, benefits, travel and meals or any other expenses, not originating at the Stadium, are not Direct Operating Costs and are the sole responsibility of the Licensee.

(c) All sales occurring in the Stadium shall be paid for by credit, debit or other electronic payment. No cash will be accepted in the Stadium.

(d) Special Circumstances. Concession Licensee hereby acknowledges that Concession Licensor has the right to present events at the Stadium, for example, concerts, sporting events, motor cross, etc., and to use portions of the Food and Beverage Areas, subject to Concession Licensee's exclusive rights to provide Food and Beverage Items in the Food and Beverage Areas for such events. Concession Licensee therefore agrees to reasonably cooperate with Concession Licensor's designated representative in the use of the Food and Beverage Areas for such other events. In addition, Concession Licensee acknowledges that there shall be the following exclusions to its exclusivity hereunder only for: (i) meetings for one hundred (100) people or fewer not held during ticketed events at the Stadium; (ii) for back stage and crew meals during a concert; or (iii) the sale of novelty food items such as cotton candy and snow cones at all other events, and similar multi-performance family shows, during which items Concession Licensee shall not sell at such events. During such events, Concession Licensor or any such other food service providers shall not be entitled to utilize any of Concession Licensee's employees, licenses, equipment, smallwares or inventory. Concession Licensee acknowledges and agrees that all rights and privileges to present, sell, display, advertise, and/or promote non-food merchandise such as novelties, toys souvenirs, binoculars, periodicals, programs, publications, seat cushions, clothing, garments and other items which would customarily be merchandise offered for sale or rent are expressly reserved to Concession Licensor and excluded from the rights granted to Concession Licensee hereunder; provided, however, Concession Licensee shall retain all rights to sell souvenir cups with beverages contained in such cups.

(e) Alcohol Service. It is expressly agreed by both parties that there is hereby reserved to Concession Licensor the right to limit the sale of alcoholic beverages at the Stadium from time to time during any event if there is a threat to public safety, if limits are imposed by any governmental authority or if there is a reasonable security concern, in either party's reasonable and good faith judgment. Both parties

acknowledge that certain types of events in the Stadium, such as high school or college sports events, may prohibit the sale of alcoholic beverages.

(f) Food Trucks. Upon request by Concessions Licensor, Concession Licensee will engage independent, locally-based food trucks to provide food service for Events at its sole cost and expense. Any such food trucks shall not serve or sell alcoholic beverages. Up to ten (10) food trucks may be located on the horseshoe shaped drive aisles at each end of Championship Plaza for an Event on days which do not conflict with events at the adjacent Arena (“**Dual Event Dates**”). There will be no food trucks on Dual Event Dates, unless Concessions Licensor authorizes Concession Licensee to station food trucks at other locations near the Stadium (away from Championship Plaza).

4. Projections of Gross Receipts; Food Service Plan. Prior to the commencement of each Accounting Period (as defined in Section 13(b) below) during the Term (or such other period upon which Concession Licensor and Concession Licensee shall mutually agree), Concession Licensee shall supply Concession Licensor with a food service plan (the “**Food Service Plan**”) that shall contain at least a copy of Concession Licensee’s projections for anticipated Gross Receipts and Profits and Losses for the ensuing Accounting Period, including projections of per capita revenues, proposed menus, modifications to the organizational chart, and a proposed budget for any recommended capital expenditures to be made during such Accounting Period to add to, replace or modify any of the furniture, fixtures or equipment to be included in the Foodservice Facilities, if approved by Concession Licensor. As detailed in Section 13 hereof, not less than once each month, on the fifteenth day after each month, Concession Licensee shall provide Concession Licensor with a Profit and Loss Statement for the prior month in comparison to the applicable sales projection, together with a brief explanation from Concession Licensee about any significant variances between the projected Gross Receipts and the actual Gross Receipts as well as Operating Profits and Losses.

5. Conduct of the Operations.

(a) General. Concession Licensee agrees that it will conduct the Operations diligently and in good faith so as to maximize Gross Receipts and to promptly and courteously serve the patrons of the Food and Beverage Areas at a high-quality level customarily followed in the conduct of similar operations. Foodservice Facilities shall be open during all events based on projected attendance.

(b) Compliance with Laws, Policies and Programs. In connection with the conduct of the Operations, Concession Licensee shall promptly comply with and observe all federal, state and local laws, ordinances, regulations, orders or directions (including, without limitation, fire, building, health and sanitation codes and regulations) with respect to the sanitation and purity of the Food and Beverage Items.

(c) Condition of the Facilities. Concession Licensee agrees to conduct the Operations in such a manner so as to reasonably preserve the condition of all areas of the Facilities licensed to Concession Licensee. Concession Licensee agrees to keep the Foodservice Facilities and all other areas to be utilized by Concession Licensee, neat, clean and in a sanitary condition, and to follow all reasonable and appropriate

directions of Concession Licensor with respect thereto. In accordance with the terms of this Agreement, Concession Licensee as a Direct Operating Cost will maintain and repair all equipment, furniture, plumbing, and electrical fixtures within the Foodservice Facilities, including, but not limited to clearing stopped drains caused by grease or other foreign matter lodged in the area between the grease traps and the food service area. Concession Licensee shall be responsible for restoring or bringing to original condition as of the Commencement Date (normal wear and tear excepted) any damage or destruction to floor, ceilings, air handling ducts, plumbing, electrical, walls, furniture, walkways, streets, or other facilities or property of the Stadium caused by its personnel, vendors or subcontractors due to its willful misconduct or negligence. Any damage or disfigurements as described above shall be restored, repaired, or brought to the original condition as of the Commencement Date at the Concession Licensee's expense. Concession Licensee will not make any alterations to the Stadium facilities or property, including the Foodservice Facilities, without the prior written approval of the Concession Licensor. Concession Licensee will be responsible for the cost of making and maintaining all alterations or modifications to the Foodservice Facilities requested by the Concession Licensee and approved by the Concession Licensor, as a Direct Operating Cost unless the parties agree in writing otherwise.

(d) Sponsorship. Concession Licensee and Concession Licensor recognize the value of securing sponsorship relationships for the Stadium and Concession Licensor and/or its operations manager will offer for sale all sponsored products. Concession Licensor has final approval on all Food and Beverage Items to be sold or offered for sale by Concession Licensee at the Stadium.

6. Sale and Delivery of Food and Beverage Items. Concession Licensee covenants that it shall at all times have available for sale in the Foodservice Facilities sufficient quantities and varieties of Food and Beverage Items, based on projected attendance, and shall provide sufficient and competently trained personnel so that the Operations shall yield the maximum Gross Receipts, shall provide patrons of the Stadium with prompt courteous service, and shall provide food service in a commercially reasonable manner to each area of the Stadium for every event. All Food and Beverage Items sold by Concession Licensee, and the manner of serving and selling the Food and Beverage Items, shall be of a high quality. All deliveries of Food and Beverage Items and any other items used in connection with the Operations shall be made only at the times and through the locations in the Stadium reasonably designated by Concession Licensor.

7. Employees and Agents.

(a) Conduct and Supervision of Employees and Agents. Concession Licensee agrees that it shall hire, train, supervise and regulate all persons employed by it in the conduct of the Operations, including subcontractors, so that they are aware of, and continuously practice, a high standard of cleanliness, courtesy and service required and customarily followed in the conduct of similar operations at comparable facilities. Concession Licensee shall use its reasonable, good faith and diligent efforts to assure that its employees shall (i) be neatly and cleanly uniformed, (ii) maintain personal cleanliness, (iii) be polite and courteous, and (iv) with respect to non-management employees, wear identification badges that are reasonable in light of identification and security concerns. Concession Licensee shall hire, and at all

times employ, an experienced Director of Operations who shall be subject to Concession Licensor's approval (subject to applicable laws) from time to time and who shall be available to and shall consult with and shall regularly report to Concession Licensor regarding the conduct of the Operations. Concession Licensee shall provide written notice to the Concession Licensor as soon as reasonably possible prior to (or after, as the case may be) a Concession Licensee initiated employment change related to the Director of Operations and other management personnel. Concession Licensee shall ensure that reasonably appropriate supervisory personnel are present at all events during the hours that concession services are available.

(b) Cooperation with Other Employees. Concession Licensee agrees to cause its employees to reasonably cooperate in the use of the Stadium facilities which are common to the Foodservice Facilities and to other operations at the Stadium. In this regard, Concession Licensee agrees to cause its employees to cooperate in all other reasonable manners with all employees and agents of Concession Licensor and with third parties performing services at the Stadium. Concession Licensee acknowledges the importance of, and, to the extent reasonably practicable, agrees to coordinate with Concession Licensor, and/or its managing agent, training and operations procedures relating to facility orientation, emergency procedures, first aid, customer service, alcohol awareness, safety and health/sanitation.

(c) Hiring and Employment Practices. Concession Licensee agrees that in the conduct of the Operations it will not discriminate or permit discrimination in its hiring or employment practices on the basis of any federal, state or local impermissible grounds. Upon receipt of notice from Concession Licensor of any reasonable and significant objection to any of Concession Licensee's employees, the employment of such person will be discontinued and a suitable person will be promptly substituted; provided, however, the Concession Licensor acknowledges that its right to require replacement of an employee employed by Concession Licensee is expressly subject to considerations and restrictions imposed upon Concession Licensee by any federal, state or local statute, law, code, regulations, ordinance, or by any collective bargaining agreement or other contract affecting such employee.

(d) Labor Relations. Notwithstanding anything in this Agreement to the contrary, Concession Licensee shall have the sole and exclusive right and authority to implement all matters relating to labor relations in the Foodservice Facilities and with respect to the Operations, including, but not limited to, the determination of (i) all terms and provisions of any collective bargaining agreement(s), and (ii) counsel and consultants to be utilized in such efforts. All employees of Concession Licensee shall be subject to the personnel practices and benefits of the Concession Licensee.

8. Licenses and Permits. Concession Licensee shall obtain and maintain in force during the Term, all required food, liquor and other licenses and permits and renewals thereof and shall cause to be paid all fees and taxes which may be due and owing from time to time to federal, state or municipal authorities incidental to the Operations. Concession Licensee shall be the named licensee under all such licenses and permits and Concession Licensor shall do all acts or things that are necessary for Concession Licensee to obtain all such licenses and permits. Throughout the Term, Concession Licensor or the

managing agent of the Stadium shall, at its sole cost and expense, maintain all other licenses and permits which may be required for the operation of the Stadium. At all times, Concession Licensor shall comply with the restrictions, rules and conditions of all such licenses and permits. Concession Licensee shall promptly advise Concession Licensor in writing of any pending or threatened actions against it by any governmental authorities, which seek, or could result in the suspension or revocation of any license or permit necessary for its performance under this Agreement.

9. Collection and Payment of Taxes and Other Items.

(a) Payment of Taxes; Filing of Sales Tax Returns. Concession Licensee agrees to timely pay, from Gross Receipts, all sales, excise, employment and similar taxes relating to the Operations. Concession Licensee agrees to file separate sales tax returns reflecting only the Operations, it being understood that such returns shall be filed separately from all other sales tax returns required to be filed by Concession Licensee.

(b) Cash Handling and Cash Management Policies. The Stadium will be “cashless” during the duration of this Agreement. In connection with the conduct of the Operations, Concession Licensee agrees to employ reasonable and appropriate internal control procedures to protect against the misappropriation of any sales funds or product, which procedures shall be subject to the reasonable inspection by and approval of Concession Licensor. Concession Licensee agrees to keep records of Gross Receipts that are adequate to fulfill the accounting, reporting and auditing requirements of Section 13 hereof.

10. Use of Facilities.

(a) Access to Facilities. Access to the Foodservice Facilities shall be limited to the authorized representatives of, and other persons designated by, Concession Licensor and Concession Licensee for the purpose of the reasonable exercise of Concession Licensor’s and Concession Licensee’s rights and obligations hereunder.

(b) Signs, Displays and Advertising. Concession Licensee agrees that all signs and displays, and the content and graphics thereof, to be utilized by Concession Licensee at the Stadium shall be subject to the prior reasonable approval of Concession Licensor. Concession Licensee may use its name and logo and that of any affiliate of Concession Licensee, as well as the name and logo of Concession Licensor and the name by which the Stadium is known in the signage, displays, menus and similar items used in connection with the Operations.

(c) Parking. Concession Licensor shall use reasonable efforts to provide to Concession Licensee, sufficient parking spaces, located reasonably proximate to the Stadium and the Foodservice Facilities, for Concession Licensee’s employees and vendors whenever possible; provided, however, that during times when events occur on the same day in both the Stadium and adjacent Oakland Arena, Concession Licensor may be unable to provide parking to all of Concession Licensee’s employees and

vendors.

(d) Office Space and Equipment; Utilities. Concession Licensor shall provide to Concession Licensee the office space and equipment existing and used as office space and equipment by the former concession licensee. Concession Licensor shall also provide to Concession Licensee all necessary utilities at no cost to Concession Licensee except for costs related to actual telephone usage, which shall be at Concession Licensee's sole cost. Concession Licensee shall use reasonable efforts to conserve energy, including without limitation having PG&E conduct an energy audit for Concession Licensee at no cost to Concession Licensee, and shall implement all reasonable recommendations not requiring the expenditure of funds or having a negative economic impact on Concession Licensee.

(e) Replacement of Equipment. In addition to providing Concession Licensor with the Food Service Plan that includes a proposed budget for recommended capital expenditures, Concession Licensee shall be responsible for consulting with Concession Licensor with respect to all necessary replacements of furniture, fixtures and equipment, which if agreed to by the Concession Licensor will be paid for by the Concession Licensor, however Concession Licensor is under no obligation to approve any new equipment, smallwares, Repairs of operating supplies, if in the Licensor's judgement, that expense is not justified or could be handled by other existing equipment at the Stadium.

11. Definition of Gross Receipts. As used in this Agreement, the term "**Gross Receipts**" shall mean the total gross revenues charged to customers in the Operations, pursuant to the terms of this Agreement including Concession Licensor approved subcontractors, sold in or from the Foodservice Facilities; provided, however, Gross Receipts shall not include any (a) service charges or discounted sales, reasonably requested by the Concession Licensor, or gratuities retained by employees, or (b) any city, county, state or federal use, excise or similar tax imposed on the sale or use of the Food and Beverage Items collected and paid to applicable taxing authorities by Concession Licensee and less any fees retained by or paid to the approved Subcontractors.

12. Financial Terms; Management Fee.

(a) Concession Licensee may earn a management fee for operating the Foodservices at the Stadium (a "**Management Fee**"). The Management Fee will be five percent (5%) of Gross Receipts. The Management Fee will be listed as a Direct Operating Cost on the Foodservice Profit and Loss Statement.

(b) Concession Licensor will advance to the Concession Licensee the following amounts to pre-fund the Foodservice Operations (hereafter referred to as "**Advances**"):

(i) On March 1, 2025 Concession Licensor will advance the sum of One Hundred Twenty-five Thousand Dollars (\$125,000) to Concession Licensee,

(ii) If required due to an operating shortfall, on May 1, 2025 Concession Licensor will advance the sum of Sixty-Two Thousand Five Hundred Dollars (\$62,500) to Concession Licensee,

(iii) If required due to an operating shortfall, on July 1, 2025 Concession Licensor will advance the sum of Sixty-Two Thousand Five Hundred Dollars (\$62,500) to Concession Licensee.

(c) The Concession Licensee will provide all working capital and inventory necessary to manage the Foodservice Operations effectively and using these Advances for these purposes and items, as necessary.

(d) The Concession Licensee will prepare a Profit and Loss Statement, in a format approved by Concession Licensor, for each Accounting Period and submit the same with the payment of Net Profits to Concession Licensor or the statement of Losses no later than fifteen (15) calendar days following the close of the preceding Accounting Period.

(e) Failure of the Concession Licensee to pay the Net Profits by the due date will incur the Late Fee of one and a half percent per month (1½%). In any Accounting Period without Net Profits, Concession Licensee will deduct that loss from the Advances listed above.

(f) The Concession Licensor's initial exposure for funding Net Losses is Two Hundred Fifty Thousand Dollars (\$250,000) as shown in the total Advances above. Any losses above that limit shall be paid by the Concession Licensee.

(g) During the Agreement, if operating losses have exceeded the Two Hundred Fifty Thousand Dollar (\$250,000) maximum Advances by the Concession Licensor, then the Concession Licensee will apply its previously earned and future management fees and any additional losses up to a combined total of two hundred fifty thousand dollars to absorb those losses.

(h) After both the Licensor and Licensee have contributed a total of five hundred thousand dollars to the operation, if there are still Net Losses, then the Licensor will absorb such additional Net Losses, however the Licensee may no longer earn a Management Fee during that period of time.

13. Accountings; Payments.

(a) **Net Profits or Losses** are defined as Total Gross Receipts less Direct Operating Expenses. When Gross Receipts are greater than Direct Operating Expense, then that is Net Profit. If Gross

Receipts are less than Operating Expenses, then that is Net Loss.

(b) Not later than the end of the second business day after each event held in the Stadium, Concession Licensee shall deliver to Concession Licensor a preliminary report of its estimated Gross Receipts at such event. Within fifteen (15) days following the last day of “**Accounting Period**”, defined as a calendar month during the Term, Concession Licensee shall provide Concession Licensor with a statement detailing the profit and losses from the Operations generated during such month, together with a statement of the applicable Net Profits payable to Concession Licensor or losses accrued to the Advances (collectively, the “**Profit and Loss Statement**”). Included in this report will be copies of the daily reports, Point of Sale (POS) register receipts, stand inventory sales sheets, sales tax reports, and any other information reasonably pertinent to Gross Receipts and the Profit and Loss Statement the Concession Licensor may reasonably require upon request. When Concession Licensee delivers the Profit and Loss Statement, Concession Licensee shall also pay Concession Licensor the appropriate profits, if any, for such month. If Concession Licensee fails to pay such Profits by the fifteenth (15) day following the last day of each month during the Term, the amount due and payable shall accrue interest at the Bank of America prime rate plus Two Percent (2%) to the date such Management Fees are fully paid.

(c) Within sixty (60) days following the conclusion of each calendar year during the Term, Concession Licensee shall provide Concession Licensor with a complete accounting certified by Concession Licensee’s Chief Financial Officer (collectively, the “**Final Statement**”), setting forth the calculation of the annual Gross Receipts (separated by area) and the total Management Fee due for the applicable period, in a form reasonably satisfactory to the Concession Licensor at any time during the Term, and for a period of one (1) calendar year thereafter, Concession Licensor and its designated representatives shall have the opportunity, at their sole cost and expense (subject to the provisions set forth below), to inspect the books and records of Concession Licensee solely and directly related to the financials of this Agreement to verify the figures contained in each Profit and Loss Statement or Final Statement, as the case may be. In the event that Concession Licensor disputes such figures, Concession Licensor shall deliver a written notice of such dispute to Concession Licensee (“**Dispute Notice**”). If Concession Licensor and Concession Licensee are unable to resolve such dispute within ninety (90) days following the delivery of the Dispute Notice, Concession Licensor and Concession Licensee shall immediately submit the dispute for resolution to a nationally recognized public accounting firm to be mutually agreed to by Concession Licensor and Concession Licensee (the “**Accounting Firm**”).

(d) The determination of Gross Receipts and Management Fees in accordance with the terms hereof made by the Accounting Firm after a full and complete inspection of Concession Licensee's books and records shall be final and binding upon the parties. If the Accounting Firm determines that the computation of Gross Receipts or Management Fee contained in any Profit and Loss Statement or the Final Statement as the case may be, is inaccurate and not previously corrected, then either Concession Licensor shall promptly pay to Concession Licensee, or Concession Licensee shall promptly pay to Concession Licensor such amount as is necessary to reflect the adjustment of Gross Receipts or Management Fee based upon the Accounting Firm’s determination (the “**Adjusted Amount**”). If the Accounting Firm determines that the computation of Gross Receipts or Management Fee contained in any Profit and Loss Statement or the Final Statement, as the case may be, is understated by the greater of (i) Twenty-Five

Thousand Dollars (\$25,000), or (ii) five (5) percent (5%) or more, then, in addition to the Adjusted Amount, Concession Licensee shall pay the entire cost of the Accounting Firm's engagement. In all other events, the cost of the Accounting Firm's engagement and the costs of Concession Licensor's inspection of the books and records of Concession Licensee shall be borne by Concession Licensor. Concession Licensor shall also have the right to reasonably inspect during normal business hours, and during events with advance notice when such inspection will not reasonably interfere with Concession Licensee's responsibilities, the inventory of Concession Licensee.

14. Scope; Duration; Termination; Default.

(a) Concession Licensor hereby grants Concession Licensee the right to be the exclusive provider of all Operations in the Food and Beverage Areas for a period of one (1) year, commencing on March 1, 2025 (the "**Commencement Date**"), and ending February 28, 2026 (the "**Term**"), unless otherwise extended by Concession Licensor pursuant to the terms of this Agreement.

(b) Concession Licensor shall have the right to terminate this Agreement and Concession Licensee's services for all of the Operations upon the occurrence of any default by Concession Licensee and upon thirty (30) days prior written notice to Concession Licensee specifying the nature of such default. A default shall be defined as the occurrence of any one or more of the following:

(i) Concession Licensee shall file a voluntary petition in bankruptcy, or shall be adjudicated bankrupt or insolvent, or shall file any petition or answer seeking any reorganization, arrangement, composition, readjustment, liquidation dissolution or similar relief under any present or future statute or law relating to bankruptcy, insolvency or other relief for debtors, whether federal or state, or shall seek, consent to or acquiesce in the appointment of any trustee, receiver, conservator or liquidator of Concession Licensee or of all or any substantial part of its properties (the term "acquiesce", as used herein, being deemed to include, but not be limited to, the failure to file a petition or motion to vacate or discharge any order, judgment or decree providing for such appointment within the time specified by law); or a court of competent jurisdiction shall enter an order, judgment or decree approving a petition filed against Concession Licensee seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any present or future statute or law relating to bankruptcy, insolvency or other relief for debtors, whether federal or state, and Concession Licensee shall consent to or acquiesce in the entry of such order, judgment or decree, or the same shall remain unvacated and unstayed for an aggregate of sixty (60) days from the day of entry thereof, or any trustee, receiver, conservator or liquidator of Concession Licensee or of all or any substantial part of its properties shall be appointed without the consent of or acquiescence of Concession Licensee and such appointment shall remain unvacated and unstayed for an aggregate of sixty (60) days;

(ii) Concession Licensee fails to perform any of its services or obligations (excluding payment obligations to Concession Licensor, which shall be covered under in Section 14(b)(iii) below) in the manner or within the time required under this Agreement or commits or permits a breach of, or default in, any of its duties, liabilities or obligations hereunder and fails to fully cure or remedy such

failure, breach or default within thirty (30) days after written notice from Concession Licensor to Concession Licensee specifying, in sufficient detail, the nature of such failure, breach or default, or, if such breach or default cannot reasonably be cured within thirty (30) days, fails to commence such cure or remedy within said thirty (30) day period and fails to diligently prosecute such cure or remedy to completion as soon as is reasonably possible thereafter but in each case no later than ninety (90) days from the date such cure is commenced; or

(iii) Concession Licensee fails to make timely payments to Concession Licensor hereunder in a reasonably timely fashion and such default is not cured within fifteen (15) days after written notice is received by Concession Licensee.

Upon termination of this Agreement pursuant to Sections 14 (b)(i), (ii), or (iii) above, Concession Licensor shall only be obligated to pay the Management Fee for Gross Receipts generated prior to the date the Concession Licensee actually ceases to operate at the Stadium, less any advances required by the Concession Licensee (provided, however, Payments will only be paid when Gross Receipts are collected by Concession Licensee) in accordance with Section 13 above.

(c) In the event that all of Concession Licensee's services are terminated as provided in this Section 14, Concession Licensee shall, at the request of Concession Licensor, continue to serve as Concession Licensee of the Operations until a successor is selected and commences work in the Foodservice Facilities or until such earlier date as Concession Licensor shall specify; provided that Concession Licensee shall not be obligated to so continue as Concession Licensee for a period in excess of thirty (30) days. The terms and conditions of this Agreement shall continue to be fully applicable during such period as if no termination had occurred; provided that such request shall be deemed to constitute Concession Licensor's agreement to pay Concession Licensee any amounts otherwise owed to Concession Licensee, if any.

(d) Concession Licensee shall have the right to terminate this Agreement upon the occurrence of any of the following events of default by Concession Licensor and upon written notice to the Concession Licensor specifying the nature of such default:

(i) Concession Licensor shall file a voluntary petition in bankruptcy, or shall be adjudicated bankrupt or insolvent, or shall file any petition or answer seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any present or future statute or law relating to bankruptcy, insolvency or other relief for debtors, whether federal or state, or shall seek, consent to or acquiesce in the appointment of any trustee, receiver, conservator or liquidator of Concession Licensor or of all or any substantial part of its properties (the term "acquiesce", as used herein, being deemed to include, but not be limited to, the failure to file a petition or motion to vacate or discharge any order, judgment or decree providing for such appointment within the time specified by law); or a court of competent jurisdiction shall enter an order, judgment or decree approving a petition filed against Concession Licensor seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any present or future statute or law relating to bankruptcy, insolvency or

other relief for debtors, whether federal or state, and Concession Licensor shall consent to or acquiesce in the entry of such order, judgment or decree, or the same shall remain unvacated and unstayed for an aggregate of sixty (60) days from the day of entry thereof, or any trustee, receiver, conservator or liquidator of Concession Licensor or of all or any substantial part of its properties shall be appointed without the consent or acquiescence of Concession Licensor and such appointment shall remain unvacated and unstayed for an aggregate of sixty (60) days; or

(ii) Concession Licensor fails to timely perform any of its obligations under this Agreement or fails to timely make payments due to Concession Licensee hereunder in a reasonably timely fashion and such default is not cured within thirty (30) days after written notice is given by Concession Licensee to Concession Licensor specifying, in sufficient detail, the nature of such failure, breach or default, or, if such breach or default cannot reasonably be cured within thirty (30) days, fails to commence such cure or remedy within said thirty (30) day period and fails to diligently prosecute such cure or remedy to completion as soon as is reasonably possible thereafter but in each case no later than ninety (90) days from the date such cure is commenced.

(e) Notwithstanding anything in this Agreement to the contrary, neither Concession Licensor, nor Concession Licensee, shall be entitled to seek, claim or collect damages in excess of the actual and direct damages actually incurred or sustained as a result of a breach or violation of this Agreement. Accordingly, Concession Licensor and Concession Licensee hereby expressly waive any right to seek, claim or collect any punitive, indirect, special, speculative or consequential damages in connection with, or related to, a breach or violation of this or any other agreement entered into between Concession Licensor and Concession Licensee.

15. Indemnity.

(a) To the fullest extent permitted by law, Concession Licensee hereby indemnifies, defends, protects and forever holds Concession Licensor, its respective shareholders, officers, directors, partners, members, employees, agents and representatives (collectively, the “**Concession Licensor’s Indemnitees**”) harmless from and against any and all claims, demands, losses, liabilities, actions, lawsuits and other proceedings, judgments, awards, costs and expenses (including reasonable attorneys’ fees, paraprofessional fees, expert fees and court-related costs), such indemnity covering, but not being limited to, business interruption claims, bodily injury, sickness, disease, death or injury to or destruction of tangible property, but in all events, except as expressly provided below, only to the extent arising directly or indirectly, in whole or in part, out of the gross negligence or any willful misconduct, omission or breach of its obligations under this Agreement by Concession Licensee or by any of its officers, directors, agents or employees, in connection with this Agreement or Concession Licensee’s performance of its duties or Concession Licensor hereunder.

(i) The indemnification obligation contained in this Section 15(a) shall expressly include, but will not be limited to, damage which occurs as a result of the consumption of Food and Beverage Items sold by Concession Licensee at the Stadium. Notwithstanding the foregoing, this Section

15(a) does not require Concession Licensee to indemnify, defend, protect or hold Concession Licensor or Concession Licensor's Indemnitees harmless for claims, demands, losses, liabilities, actions, lawsuits or other proceedings, judgments, awards, costs and expenses resulting from (A) the willful or negligent acts or omissions of Concession Licensor or any of Concession Licensor's Indemnitees or any contractors hired or retained by any of them, (B) the willful or negligent acts or omissions of the Stadium's construction contractor, any construction subcontractors, the Stadium architect or any other persons involved in the design, construction, renovation or modification of the Stadium (including, but not limited to, the Foodservice Facilities), or (C) any damages, claims or liabilities resulting from any part of the Stadium other than the Foodservice Facilities.

(ii) If any action or proceeding (including any governmental investigation) shall be brought or asserted against Concession Licensor or Concession Licensor's Indemnitees, in respect of which indemnity may be sought from Concession Licensee, Concession Licensor and Concession Licensor's Indemnitees, as the case may be, shall promptly notify Concession Licensee in writing and Concession Licensee shall have the right to assume the defense thereof, including the employment of counsel reasonably satisfactory to Concession Licensor and Concession Licensor's Indemnitees, as the case may be, and the payment of all expenses.

(iii) If Concession Licensee assumes the defense of such action or proceeding, any such indemnified party shall have the right to employ separate counsel in any such action and to participate in the defense thereof, but the fees and expenses of such separate counsel shall be at the expense of such indemnified party unless (A) Concession Licensee, in its sole and absolute discretion, has agreed in advance and in writing to pay such fees and expenses, or (B) Concession Licensee has failed to assume the defense of such action or proceeding or employ counsel reasonably satisfactory to the indemnified party in any such action or proceeding. Concession Licensee shall not be liable for any settlement of any such action or proceeding effected without its written consent, but if there be a final judgment for the plaintiff in any such action or proceeding, or if any such action or proceeding shall be settled and Concession Licensee shall have consented to such settlement, Concession Licensee agrees to indemnify, protect, defend and hold harmless both Concession Licensor and Concession Licensor's Indemnitees from and against any loss or liability by reason of such judgment or settlement.

(b) To the fullest extent permitted by law, Concession Licensor hereby indemnifies, defends, protects and forever holds Concession Licensee, its partners, each of its and their respective shareholders, officers, directors, partners, members, affiliates, employees, agents and representatives (collectively, the "**Concession Licensee's Indemnitees**") harmless, from and against any and all claims, demands, losses, liabilities, actions, lawsuits and other proceedings, judgments, awards, costs and expenses (including reasonable attorneys' fees, expert fees, paraprofessional fees and court-related costs), such indemnity covering, but not limited to, business interruption claims, bodily injury, sickness, disease, death or injury to or destruction of tangible property, but in all events, except as expressly provided below, only to the extent arising directly or indirectly, in whole or in part, out of the gross negligence or any willful misconduct or omission or breach of its obligations hereunder by Concession Licensor or by any of its officers, directors, agents or employees, in connection with this Agreement. Notwithstanding the foregoing,

this Section 15(b) does not require Concession Licensor to indemnify, defend, protect or hold Concession Licensee or Concession Licensee's Indemnitees harmless for claims, demands, losses, liabilities, actions, lawsuits or other proceedings, judgments, awards, costs and expenses resulting from the willful or negligent acts or omissions of Concession Licensee or any of Concession Licensee's Indemnitees.

(i) If any action or proceeding (including any governmental investigation) shall be brought or asserted against Concession Licensee or Concession Licensee's Indemnitees, in respect of which indemnity may be sought from Concession Licensor, Concession Licensee and Concession Licensee's Indemnitees, as the case may be, shall promptly notify Concession Licensor in writing, and Concession Licensor shall have the right to assume the defense thereof, including the employment of counsel reasonably satisfactory to Concession Licensee and Concession Licensee's Indemnitees, as the case may be, and the payment of all expenses.

(ii) If Concession Licensor assumes the defense of such action or proceeding, any such indemnified party shall have the right to employ separate counsel in any such action and to participate in the defense thereof, but the fees and expenses of such separate counsel shall be at the expense of such indemnified party unless (A) Concession Licensor, in its sole and absolute discretion, has agreed in writing to pay such fees and expenses, or (B) Concession Licensor has failed to assume the defense of such action or proceeding or employ counsel reasonably satisfactory to the indemnified party in any such action or proceeding. Concession Licensor shall not be liable for any settlement of any such action or proceeding effected without its written consent, but if there be a final judgment for the plaintiff in any such action or proceeding, or if any such action or proceeding shall be settled and Concession Licensor shall have consented to such settlement, Concession Licensor agrees to indemnify, protect, defend and hold harmless both Concession Licensee and Concession Licensee's Indemnitees from and against any loss or liability by reason of such judgment or settlement.

(c) Any monetary liability indemnified under Section 15(a) or (b) above shall be reduced by the proceeds of insurance received by the indemnified party.

(d) The provisions of this Section 15 shall survive the termination of this Agreement for any reason.

16. Independent Contractor. In performing its services hereunder, Concession Licensee is an independent contractor of Concession Licensor and not an employee, agent, partner, or joint venturer of Concession Licensor.

17. Ownership in Foodservice Facilities; Authority of Concession Licensee. Concession Licensee shall have no ownership rights in the Foodservice Facilities, nor any claim of ownership with respect thereto, arising out of this Agreement or the performance of its services hereunder. This Agreement shall in no way be construed to authorize Concession Licensee to engage in any brokerage services or activities of any similar nature relating to the Foodservice Facilities.

18. Taxes and Contributions. Concession Licensee assumes full and exclusive responsibility and liability for withholding and paying, as may be required by law, all federal, state and local taxes and contributions with respect to, assessed against, or measured by Concession Licensee's earnings hereunder, or salaries or other contributions or benefits paid or made available to any persons retained, employed or used by or for Concession Licensee in connection with its services, and any and all other taxes and contributions applicable to its services for which Concession Licensee may be responsible under any laws or regulations, and shall make all returns and/or reports required in connection with any and all such laws, regulations, taxes, contributions and benefits.

19. Qualification. Concession Licensee shall, at its own expense, qualify to do business in the State of California and maintain such qualification for the Term of this Agreement.

20. Severability. Each provision of this Agreement is intended to be severable. If any term or provision hereof shall be determined by a court of competent jurisdiction to be illegal or invalid for any reason whatsoever, such provision shall be deemed to be severed from this Agreement and shall not affect the validity of the remainder of this Agreement.

21. Consents; Waiver. Concession Licensor and Concession Licensee hereby expressly acknowledge and agree that, unless otherwise expressly stated to the contrary in this Agreement, all of the consents and approvals that are necessary or required from either Concession Licensor or Concession Licensee hereunder shall not be unreasonably conditioned, delayed, withheld or denied. The granting of any consent or approval in any one instance by or on behalf of either Concession Licensor or Concession Licensee shall not be construed to waive or limit the need for such consent in any other or subsequent instance. No waiver, express or implied, by either Concession Licensor or Concession Licensee to or of any breach or default by the other party in the performance by the other of its obligations hereunder shall be valid unless in writing, and no such waiver shall be deemed or constructed to be a consent or waiver to or of any other breach or default in the performance by such other party of the same or any other obligations of such party hereunder. Failure on the part of either party to complain of any act or failure to act of the other party or to declare the other party in default, irrespective of how long such failure continues, shall not constitute a waiver by such party of its rights hereunder.

22. Governing Law. This Agreement is entered into in the State of California and shall be governed by the laws thereof.

23. Time of Essence. Subject only to the provisions of Section 24 below, time is of the essence in the performance of this Agreement.

24. Force Majeure. A delay in or failure of performance by Concession Licensor or Concession Licensee shall not constitute a default, nor shall Concession Licensor or Concession Licensee be held liable for loss or damage, if and to the extent that such delay, failure, loss or damage is caused by occurrences beyond the reasonable control of such party, and its agents, employees, contractors, subcontractors and consultants, including, but not limited to acts of God or the public enemy, expropriation

or confiscation of facilities, compliance with any order or request of any governmental authority or person purporting to act therefor, acts of declared or undeclared war, weapon of war employing atomic fission or radioactive force, whether in the time of peace or war, public disorders, rebellion, sabotage, revolution, earthquakes, tornadoes, floods, riots, strikes, labor or employment difficulties, delays in transportation, inability of a party to obtain necessary materials or equipment or permits due to existing or future laws, rules or regulations of governmental authorities, or any other causes, whether direct or indirect, and whether or not of the same class or kind as those specifically above named, not within the reasonable control of such party, or its agent, employees, contractors, subcontractors and consultants, and which by the exercise of reasonable diligence said party is unable to prevent. Neither Concession Licensor nor Concession Licensee shall be entitled to the benefits of this Section 24 unless it gives reasonably prompt written notice to the other of the existence of any event, occurrence or condition which it believes permits a delay in the performance of its obligations pursuant to this Section 24; provided, however, if the other party is already aware of such event causing the Force Majeure, no such written notice shall be required.

25. Assignment and Subcontracts. Concession Licensee shall have no right, power, or authority to assign this Agreement, or any portion hereof or any moneys due or to become due hereunder, or to delegate any duties or obligations arising hereunder, either voluntarily, involuntarily or by operation of law, without the prior written approval of Concession Licensor, which approval shall not be unreasonably withheld, conditioned or delayed; provided, however, a transfer, assignment, delegation or subcontract of this Agreement of duties or obligations arising hereunder to any of Concession Licensee's partners or affiliates (or any of their affiliated or related entities) existing as of the date of this Agreement shall not constitute a transfer, assignment, delegation or sub-contract under this Section 25 and, therefore, shall not require Concession Licensor's approval (any other transfer shall require Concession Licensor's approval), provided that any transferee expressly assumes in writing the terms and conditions of this Agreement. In the event that (a) Concession Licensor sells or in any way transfers its rights to grant the right to sell Food and Beverage Items in the Stadium, (b) Concession Licensor ceases to exist, or (c) the City of Oakland or County of Alameda, as Owners of the Stadium, sell or transfer title to the Stadium to a third party, then this Agreement shall be transferred or assigned, subject to Concession Licensee's approval, which approval shall not be unreasonably withheld, conditioned or delayed, provided that prior to the consummation of such sale, assignment or transfer, such purchaser(s), assignee(s) or transferee(s) expressly assumes in writing the terms and conditions of this Agreement and agrees to be bound by all of the obligations of Concession Licensor contained in this Agreement. Without waiver of the foregoing provisions, all of the rights, benefits, duties, liabilities and obligations of the parties hereto shall inure to the benefit of, and be binding upon, their respective successors and assigns.

26. Modification of Agreement. This Agreement constitutes the entire agreement between the parties hereto. To be effective, any modification of this Agreement must be in writing and signed by an authorized representative of the party to be charged thereby.

27. Headings. The headings of the paragraphs of this Agreement are inserted for convenience of reference only and shall not in any manner affect the construction or meaning of anything contained herein or govern the rights or liabilities of the parties hereto.

California public entity and is therefore subject to the California Public Records Act, as it may be from time to time amended and will be subject to similar laws of the State of California if and when enacted. To the extent permitted by law, the following confidentiality provisions shall be adhered to: any financial statements or other financial information that may be provided by either party to the other prior to the execution of, or pursuant to the requirements contained in, this Agreement, whether provided voluntarily or in satisfaction of an obligation to do so, and the terms of this Agreement, shall be kept strictly confidential by the party receiving the same, except and only to the extent that such information may be required to be reported for purposes of the receiving party's financial statements or public reporting requirements, to or by any duly constituted governmental authorities or to any bank or other financial institution providing financing to Concession Licensee, Concession Licensor, or any of their respective affiliated or related entities or owners.

31. Security. Concession Licensee shall be responsible for securing the Foodservice Facilities and all equipment and other items, to the extent they are solely used in connection with the Services. Concession Licensor shall be exclusively responsible for providing adequate security throughout the entire Stadium. Concession Licensee acknowledges that Concession Licensor shall be responsible for public order and safety and shall have the right to eject individuals from the Foodservice Facilities as necessary. Concession Licensee agrees to reasonably cooperate with Concession Licensor by following all reasonable written security procedures provided by the Concession Licensor or its managing agent, including, but not limited to employee background check (only to the extent: (a) background checks are consistent with the internal policies of Concession Licensor, or (b) if Concession Licensor pays for all costs of such background checks or tests), identification badges, and access restrictions where appropriate. Concession Licensee shall make all reasonable efforts to protect the purchasing, storage, preparation and serving of the Food and Beverage Items from adulteration or contamination, whether from terrorist acts or otherwise. Concession Licensor will cooperate with the Concession Licensee in connection with the foregoing. Concession Licensee shall immediately notify the Concession Licensor of the occurrence of any such adulteration or contamination and of the steps taken and to be taken by Concession Licensee to control the spread of and to eliminate, such adulteration or contamination.

32. Insurance.

(a) Liability Insurance. Concession Licensee shall obtain and maintain, at all times throughout the Term, comprehensive general liability (including liquor liability), property damage, and contractual liability insurance insuring against, among other things, the losses, expenses and liabilities described in Section 15(a) above. The policy shall provide primary coverage and shall provide liability limits equal to \$2,000,000 per occurrence and \$5,000,000 in the aggregate. In addition, Concession Licensee shall also obtain and maintain workers' compensation insurance coverage in accordance with the State of California statutory requirements. Concession Licensor hereby agrees that it will obtain and maintain, at all times throughout the Term, adequate insurance to cover, among other customary risks that may be incurred and insured for by Concession Licensor, the losses, expenses and liabilities described in Section 15(b) above.

(b) Property Damage Insurance. Concession Licensor shall be responsible for maintaining all insurance for all of the furniture, fixtures and equipment utilized in connection with the Operations against property damage for one hundred percent (100%) of the replacement value of such assets. Concession Licensor hereby releases Concession Licensee from any and all liability and responsibility to Concession Licensor in excess of \$250,000 per occurrence, or anyone claiming through and under Concession Licensor by way of subrogation or otherwise, for any loss, damage or injury to the property of Concession Licensor or its employees caused by fire or other peril, even if such fire or other peril shall have been caused by the fault of Concession Licensee or anyone for whom Concession Licensee may be responsible.

(c) Certificates of Insurance; Additional Insureds. Within thirty (30) days after the date hereof, and on February 1 of each year during the Term, Concession Licensee shall furnish to Concession Licensor a certificate of insurance evidencing that the insurance policies described in this Section 32(a) and (b) are in full force and effect, and such certificate shall be in a form acceptable to Concession Licensor, which acceptance shall not be unreasonably withheld, conditioned or delayed. Concession Licensee shall allow Concession Licensor to review copies of such insurance policies if reasonably requested. Unless otherwise requested by Concession Licensor, the City of Oakland, County of Alameda, AEG Management Oakland, LLC, and the Concession Licensor, shall all be named as additional insured parties under all insurance policies, and in each certificate of insurance, described in this Section 32.

33. Counterparts. This Agreement may be signed in multiple counterparts which, when fully signed by all parties, shall constitute a binding agreement. This Agreement may be executed by facsimile and/or .pdf signatures which shall be binding as originals on the parties.

[Remainder of Page Intentionally Blank; Signature Pages Follow]

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

CONCESSIONS LICENSOR:

Oakland Alameda County Coliseum Authority,
a joint powers authority

By: _____
Henry L. Gardner
Executive Director

Approved as to form:

Donna R. Ziegler, County Counsel

By: _____
Andrea L. Weddle
Chief Assistant County Counsel

Approved as to form and legality:

Office of the City Attorney, City of Oakland

By: _____
JoAnne Dunec
Senior Deputy City Attorney

[Signatures Continue on Following Page]

CONCESSIONS LICENSEE:

SMG Food and Beverage, LLC,
a Delaware limited liability company

By: _____

Name: _____

Title: _____