

NAMING RIGHTS AGREEMENT

-by and between-

Miami-Dade County, Florida

-and-

West Realm Shires Services Inc (dba FTX.US)

Dated as of the Effective Date

NAMING RIGHTS AGREEMENT

This **NAMING RIGHTS AGREEMENT** (this “Agreement”) is made and entered into by and between the Miami-Dade County, Florida, a political subdivision of the state of Florida, with an office address at 111 NW 1st Street Miami, Florida 33128 (“COUNTY”), and West Realm Shires Services Inc. (dba FTX.US), a Delaware Corporation with an office address at 2000 Center Street, 4th Floor, Berkeley, CA 94704 (“NAMING RIGHTS PARTNER”). **NAMING RIGHTS PARTNER** and **COUNTY** are sometimes together referred to herein as the “Parties” and individually as a “Party”.

W I T N E S S E T H:

WHEREAS the **COUNTY** owns a structure currently named the AmericanAirlines Arena, which currently serves as the home of the Miami Heat of the National Basketball Association, located at 601 Biscayne Boulevard, Miami, Florida 33132 and all the improvements on the Site including but not limited to an on-site garage (the “Arena”) as defined and described pursuant to the Management Agreement between the **COUNTY** and Basketball Properties, Ltd. (“**BPL**”); and

WHEREAS, as set forth in and subject to Section 4.5 of the Management Agreement, **COUNTY** has the right, among other rights, to sell naming rights and other sponsorship and associated rights to the Arena; and

WHEREAS, **NAMING RIGHTS PARTNER** now desires to purchase naming rights to the Arena and other sponsorship and associated rights with respect to the Arena (each, an “Entitlement,” collectively, the “Entitlements”), all as more fully set forth herein during the Term; and

WHEREAS, the **COUNTY** owns the rights to sell naming rights and associated sponsorship to the Arena and desires to grant same to the **NAMING RIGHTS PARTNER**, in consideration for the covenants and agreements set forth in this Agreement, provided, that the **NAMING RIGHTS PARTNER** understands and acknowledges that the **NAMING RIGHTS PARTNER** needs to, and will, enter into a separate Naming Rights Facilitation Agreement with **BPL** (defined below) for the facilitation and provision of the Entitlements to **NAMING RIGHTS PARTNER**; and

NOW, THEREFORE, in consideration of the foregoing and the mutual representations, warranties, covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby mutually acknowledged, the Parties, intending to be legally bound, hereby agree as follows:

AGREEMENT

1. **Definitions.** As used in this Agreement, the following terms have the following meanings.

“**Additional Category**” has the meaning set forth in Section 4.1.5.3.

“**Additional Team**” means any professional, collegiate or amateur sports team (other than the Team or Team’s affiliate e-sports team, currently known as Heat Check Gaming) that plays all or a substantial portion of its "home" games at the Arena in any year or season. A “home” game for an Additional Team shall be determined by the league in which the Additional Team plays.

“Affiliate” means a Person or entity that, directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, a Person. As used in this definition, the term "controls" or "controlled by" means the possession of the power to direct the management and policies of the Person or entity, whether through ownership of voting securities, by contract or otherwise.

“Agreement” has the meaning set forth in the Preamble.

“Approval Deadline” has the meaning set forth in Section 22.

“Approved Nickname” means any other abbreviation, nickname, or shortened form of the Arena Name that is mutually agreed upon in writing by COUNTY, BPL and NAMING RIGHTS PARTNER.

“Arena” has the meaning set forth in the Recitals.

“Arena Image Marks” has the meaning set forth in Section 4.1.2.

“Arena Logo” has the meaning set forth in Section 4.1.3.1.

“Arena Marks” means the Arena Logo, the Arena Name, and any Approved Nickname.

“Arena Name” has the meaning set forth in Section 4.1.1.

“Arena Social Media Accounts” shall mean the social media accounts for the Arena.

“Assignee” has the meaning set forth in Section 12.2.

“Board” means the Miami-Dade County Board of County Commissioners.

“BPL” means Basketball Properties Limited or any successor or assign designated to manage and operate the Arena on behalf of the County.

“Business Day” means a day of the year that is not a Saturday, Sunday, or a COUNTY recognized holiday.

“Change of Control” means (i) the acquisition by any Person or any group of Persons acting together which would constitute a "group" for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, or any successor provisions thereto, of substantially all of the assets held or owned by NAMING RIGHTS PARTNER, (ii) the acquisition by any Person or any group of Persons acting together which would constitute a "group" for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, or any successor provisions thereto, of beneficial ownership of at least fifty percent (50%) of the aggregate voting power (either directly or by acquisition of a parent entity which grants effective control of at least fifty percent (50%) of the aggregate voting power) of all classes of voting securities of NAMING RIGHTS PARTNER ("Voting Securities"), or (iii) the stockholders of NAMING RIGHTS PARTNER approve a merger or consolidation of NAMING RIGHTS PARTNER with any other corporation or entity, and such merger or consolidation is consummated, other than a merger or consolidation (a) that would result in the Voting Securities outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity) at least fifty percent (50%) of the total

voting power of NAMING RIGHTS PARTNER or such surviving entity outstanding immediately after such merger or consolidation or (b) in which fifty percent (50%) or more of the board of directors of the surviving entity is composed of members from the board of directors of NAMING RIGHTS PARTNER immediately prior to such approval.

“Contract Year” means each subsequent twelve (12) month period beginning on January 1 and ending on the immediately following December 31 during the Term. For the purposes of this Agreement, Contract Year 1 will commence on the Effective Date and end on December 31, 2021, and Contract Year 19 will commence on January 1, 2039 and end on June 30, 2040.

“COUNTY” has the meaning set forth in the Preamble.

“COUNTY Account” has the meaning set forth in Section 5.3.

“COUNTY Default” shall have the meaning set forth in Section 9.3.

“County Extension Notice” has the meaning set forth in Section 3.2.

“COUNTY Indemnitees” has the meaning set forth in Section 13.1.

“Effective Date” has the meaning set forth in the Preamble and shall be the date that this Agreement is executed by the County Mayor or County Mayor’s designee following the Board’s resolution approving this Agreement.

“Entitlements” has the meaning set forth in the Recitals and identified in SCHEDULE A, which is hereby incorporated into this Agreement.

“Event” has the meaning set forth in the Exhibit 1 of the Management Agreement.

“Exclusive Category” means online financial exchange platforms that interact with blockchain technology solely for users to purchase, deposit, stake or sell Cryptocurrency in exchange for other Cryptocurrency or conventional fiat money; provided, however, that, for the avoidance of doubt, the term “Exclusive Category” shall not include (i) any digital or virtual currency (e.g., Bitcoin, Ethereum, Ripple, etc.) (“Cryptocurrency”); (ii) any retail or commercial banking services, including, without limitation, retail and commercial banking and lending, saving and loans, personal and commercial loans, certificates of deposit, checking, savings and money market accounts, direct and online banking services or automated teller or banking machines or services, or payment processing services; (iii) any form of payment cards, including without limitation, any consumer or business credit cards, charge cards, ATM cards or debit cards; (iv) any foreign currency exchanges for any fiat money; (v) any online or digital wallet and/or wallet payment services or peer-to-peer payment services that run or process payment transactions via a payment processing network (e.g., PayPal/Venmo); (vi) any wealth management services, financial advisory services or retail brokerage services, including, without limitation, any trading platform for mutual funds, exchange-traded funds or money-market funds; (vii) any platform that enables or permits users to buy, sell or trade any physical products, non-fungible tokens or other digital assets or offerings that represent a unique tangible or intangible item, including, without limitation, any digital asset or offering that includes or depicts any content (e.g., TopShot, Nifty Gateway, etc.); or (viii) any other platform or application that utilizes or deploys any form of blockchain or other technology for any purpose other than to primarily facilitate the purchase or sale

of Cryptocurrency solely in exchange for other Cryptocurrency or conventional fiat money (e.g., event ticket distribution utilizing blockchain).

"Exclusive Category Competitor" means, collectively, (i) any Person (other than NAMING RIGHTS PARTNER) that exclusively provides or offers products or services within the Exclusive Category and (ii) the Restricted Competitors.

"Expiration Date" means the last day of the Term, as applicable.

"Facilitate" or "Facilitation" means all acts necessary to supply or provide the Entitlements to the NAMING RIGHTS PARTNER and all acts necessary to maintain, operate and repair the Entitlements once completed and all acts, including but not limited to, and by way of example, the permitting, design, architectural services, engineering services, fabrication, production, manufacturing, delivery, installation, etc. necessary to deliver, service and provide the Entitlements.

"Fee" has the meaning set forth in Section 5.1.

"Fee Credit" means a cash credit towards the remaining Fees payable hereunder. If any Party is entitled to a Fee Credit under this Agreement with respect to any Contract Year, the Fee Credit shall be applied to the Fee for the Contract Year immediately following the Contract Year in which the Party becomes entitled to the Fee Credit. In the event a Party is entitled to a Fee Credit for Contract Year 19 (the final Contract Year of the Term), the Fee Credit shall be applied as a cash refund due to the entitled Party by January 1 of the immediately following year.

"Force Majeure" means the occurrence and continuing impact of an act, event condition or circumstance (except, in each case, for the payment of money) which is beyond the reasonable control and due to no fault of the Party asserting the Force Majeure, that prevents or delays such Party from performing any of its obligations pursuant to this Agreement including: (a) war (including civil war, revolution or insurrection), invasion, armed conflict, violent act of a foreign enemy, military or armed blockade, or military or armed takeover; (b) riot, insurrection, civil commotion, civil disturbance, or act of terror or sabotage; (c) nuclear explosion or meltdown, or radioactive, chemical or biological contamination; (d) fire, explosion or other serious casualty; (e) severe weather or other natural disasters (including, but not limited to, hurricane force winds, tornadoes, floods, earthquakes, tsunami, named windstorms, or snow or ice storms); (f) events resulting in the declaration of a state of emergency; (g) pandemics or epidemics (including any additional impacts of the COVID-19 pandemic that exist as of the date of the execution of this Agreement); or (h) strike, lock-out, or labor dispute (including, but not limited to, any strike, slow-down, lock-out, walk-out, or work stoppage, or other labor dispute involving NBA players or NBA referees that result in the cancellation of one or more preseason, regular season, or postseason NBA Team games).

"Full Day" Eight (8) hours of use, not including the time it takes to set up or take down the relevant materials for such usage.

"Guarantee" has the meaning set forth in Section 39 and shall mean the Counterpart and Guarantee attached hereto as Exhibit 1.

"Guarantor" shall mean FTX TRADING LTD, an affiliated company to West Realm Shires Services Inc. (dba FTX.US).

“Half Day” Four (4) hours of use, not including the time it takes to set up or take down the relevant materials for such usage.

"Historical Use" means any use that is primarily for the purpose of: (a) providing historical information and commentary regarding the naming rights or other Entitlements granted to NAMING RIGHTS PARTNER under this Agreement; (b) retrospective or commemorative events taking place at the Arena for which the period of time during which this Agreement was in effect is relevant to such retrospective or commemorative event; or (c) the preparation, publication, sale or distribution of literary, photographic, video, digital, or other documentary works by any means of technology, whether now known or hereafter created, that discuss the Arena and its history or events that took place at the Arena during the period of time during which this Agreement was in effect.

“Home NBA Team Games” means all preseason, regular season, and post-season basketball games played by the Team that are scheduled or designated by the NBA as a “home” game of the Team.

"Insolvency Event" means, with respect to NAMING RIGHTS PARTNER , the occurrence of any of the following: (a) NAMING RIGHTS PARTNER shall commence a voluntary case concerning itself under any Insolvency Law; (b) an involuntary case is commenced against NAMING RIGHTS PARTNER and the petition is not controverted within fifteen (15) Business Days, or is not dismissed within sixty (60) days, after commencement of the case; (c) a custodian is appointed for, or takes charge of, all or substantially all of the property of NAMING RIGHTS PARTNER or commences any other proceedings under any Insolvency Law relating to NAMING RIGHTS PARTNER or there is commenced against NAMING RIGHTS PARTNER any such proceeding which remains undismissed for a period of sixty (60) days; (d) any order of relief or other order approving any such case or proceeding is entered; (e) NAMING RIGHTS PARTNER is adjudicated insolvent or bankrupt; (f) NAMING RIGHTS PARTNER suffers any appointment of any custodian, receiver or the like for it or any substantial part of its property to continue undischarged or unstayed for a period of sixty (60) days; or (g) NAMING RIGHTS PARTNER makes a general assignment for the benefit of creditors.

"Insolvency Law" means any bankruptcy, reorganization, arrangement, adjustment of debt, relief of debtors, dissolution, insolvency or liquidation or similar Law of any jurisdiction, whether federal, state or foreign, and whether now existing or hereafter in effect.

“Intellectual Property” means all brand names, trademarks, trade names, service marks, copyrights, logos, symbols, emblems, designs, colors, identifications, and designations.

“Knowledge” shall mean with respect to NAMING RIGHTS PARTNER, that the executive officers and directors of NAMING RIGHTS PARTNER are aware or reasonably should have been aware of a particular fact or matter after conducting reasonable due diligence and inquiry.

“Laws” means any federal, state, local, or foreign constitution, treaty, law, statute, ordinance, resolution, rule, code, regulation, order, writ, decree, injunctions, judgment, stay, or restraining order, provisions and conditions of permits, licenses, registrations, and other operating authorizations, and any judgment, opinion, or ruling of, any governmental authority, in each case, whether currently in effect or which may hereinafter be enacted as existing or amended.

“Losses” has the meaning set forth in Section 13.1.

“Management Agreement” means the Amended and Restated Management Agreement dated as of July 1, 2013 between the COUNTY and BPL, which was approved by the Board pursuant to Resolution R-499-14, and all modifications, renewals, extensions, and amendments thereof.

“Marks” means, collectively, NAMING RIGHTS PARTNER Marks and Arena Marks. A Mark means, individually, a NAMING RIGHTS PARTNER Mark or Arena Mark.

“Name Change Notice” has the meaning set forth in Section 4.1.5.2.

“Naming Rights Facilitation Agreement” has the meaning set forth in Section 10.

“NAMING RIGHTS PARTNER” has the meaning set forth in the Preamble.

“NAMING RIGHTS PARTNER Default” has the meaning set forth in Section 9.1.

“NAMING RIGHTS PARTNER Default Payment” has the meaning set forth in Section 9.2.3.

“NAMING RIGHTS PARTNER Indemnitees” has the meaning set forth in Section 13.2.

“NAMING RIGHTS PARTNER Marks” means all names, trademarks, trade names, service marks, logos, symbols, emblems, URLs, designs, colors, identifications and designations of (or related to) NAMING RIGHTS PARTNER, as they may exist from time to time, including any NAMING RIGHTS PARTNER Marks incorporated as part of the Arena Name, the Arena Logo or both, except that "NAMING RIGHTS PARTNER Marks" shall not include the Arena Marks.

“NBA” means the National Basketball Association.

“NBA Team Games” means all preseason, regular season, and post-season basketball games played by the Team that are scheduled by the NBA.

“NBA Rules” means the Constitution and Bylaws of the NBA and the Articles of Association and Bylaws of the NBA, including any amendments to either such document and any interpretations of either such document issued from time to time by the Commissioner which are in the Commissioner's jurisdiction; all operative NBA resolutions that are within the NBA 's respective jurisdictions; any existing or future agreements entered into by the NBA, including, without limitation, any television agreements or any collective bargaining or other labor agreements (including, without limitation, any NBA player salary guarantees and pension fund agreements), and any agreements made in settlement of any litigation against the NBA or the NBA member clubs (including litigation against such clubs, or agreements made by such clubs, jointly or collectively); and such other rules or policies as the NBA or the Commissioner may issue from time to time that are within the issuing party's jurisdiction.

“Negotiating Period” has the meaning set forth in Section 3.2.

“NHL” means the National Hockey League.

“Objection Notice” has the meaning set forth in Section 4.1.5.2.

“Obscure” means to remove, obscure, mask, cover, obstruct or otherwise block from view in any material respect.

“Office” means the offices of the Miami Heat located within the Arena.

“Official Designations” means the designation (or, in each case in this definition, any successor Arena Name) that is reasonably agreed to by the Parties and BPL in writing (ie., “FTX.US the Official Cryptocurrency Exchange Partner of FTX Arena” (for within the United States) and “The Official Cryptocurrency Exchange Partner of FTX Arena” (for outside the United States)) together with any other designations as may be approved by the Parties and BPL from time to time.

“On-Site Garage” has the meaning set forth in Exhibit 1 of the Management Agreement.

“Other Event” means all Events held at the Arena or elsewhere on the Site, including, but not limited to, NCAA or other college or high school sporting events, concerts, family shows, wrestling, boxing and other professional and amateur sporting events (including, by way of example only and without specific limitation, the Olympic Games, Olympic Trials or any World Junior hockey tournament), national or international championship athletic events, NBA games, NHL games, college conference tournaments, award shows, sponsored concerts, conferences, political, business, religious, and other types of games, contests, exhibitions, concerts, performances, conventions, meetings, assemblages, etc., excluding all Home NBA Team Games and Additional Team games; provided that, for the avoidance of doubt, the term “Other Events” shall include any NBA game that is played at the Arena (including any All-Star Game) that is not a Home NBA Team Game.

“Party” or “Parties” has the meaning set forth in the Preamble.

“Payment Deferral” has the meaning set forth in Section 16.5.2.

“Person” means any natural person, corporation, partnership, limited partnership, limited liability company, estate, trust, joint venture, association, government (and any branch, agency or instrumentality thereof), governmental entity or other form of entity or business organization.

“Project Manager” means the County Project Manager identified in Section 18.

“Restricted Competitors” means Robinhood Markets, Inc., E-Trade Financial Corporation, Coinbase, Coinbase Pro, Kraken, Voyager, Gemini and C-Public Exchange.

“Signage” means all signs, banners, flags, pennants, monuments, statues and similar items, whether permanent (including any of the foregoing that is permanently affixed to any item or imbedded in any item), temporary (including any of the foregoing that is electronic, virtual or otherwise projected) or mixed. The term “Signage” includes all signage that is attached or affixed to, or hung from, the structure of the Arena and/or projected onto a specific location in the Arena and also includes ribbon boards, LED, video boards or other digital displays in which the advertisers/sponsors and content frequently change and includes, without limitation, LED, backlit, projection, laser and similar type signage in which content is static (i.e., does not frequently change).

“Significant Event” means any Other Event of significant national or international importance the promoter, organizer or operator of which restricts or requires the restriction of advertising,

sponsorship or marketing activities at the locations at which such event is played or held; provided that in no event shall any NBA Team Game (or Additional Team game, if applicable) be deemed to be a "Significant Event."

“**Site**” has the meaning set forth in the Exhibit 1 of the Management Agreement.

“**Style Guide**” has the meaning set forth in Section 8.1.

“**Suites**” has the meaning set forth in Exhibit 1 of the Management Agreement.

“**Team**” means the Miami Heat Limited Partnership, a Florida limited partnership and the owner and operator of the Miami Heat of the National Basketball Association, and its permitted successors or assigns.

“**Temporary Signage**” has the meaning set forth in Section 4.1.3.3.

“**Term**” has the meaning set forth in section 3.1.

“**Transfer**” has the meaning set forth in Section 12.1.

“**Unusable Period**” has the meaning set forth in Section 16.5.1.

2. **Arena**. The COUNTY hereby represents that, as of the Effective Date, it owns the Arena and that the Arena is operated by BPL, as set forth in the Management Agreement. As of the Effective Date, the Arena is an enclosed, all-weather, arena which is the home arena for the Miami Heat of the NBA and is generally open year-round for Other Events. In addition, the Arena contains various facilities for ancillary uses such as (by way of example and not in limitation thereof) offices, practice facility, retail marketing, and restaurants. However, nothing contained herein shall obligate the COUNTY to operate the Arena on any particular day or for any particular number of hours per day.

3. **Term & Right of First Negotiation**.

3.1. **Term**. The initial term of this Agreement shall commence on the Effective Date and will continue through June 30, 2040 (the “**Term**”), subject to extension or earlier termination as set forth in this Agreement. In the event the 2039-40 NBA season and post-season conclude following June 30, 2040 and the Team continues to play NBA Team Games at the Arena, the Term shall be extended a maximum of 60 days to fulfill the end of the NBA season. Should the end of the 2039-40 NBA season and post-season conclude after August 31, 2040, the Term shall end as stated on June 30, 2040.

3.2. **Right of First Negotiation**. In the event the COUNTY retains the rights to sell naming rights and the Entitlements to the Arena following the Term of this Agreement and so long as there is not a NAMING RIGHTS PARTNER Default, the following right of first negotiation shall apply. No later than the last day of Contract Year 17, NAMING RIGHTS PARTNER may, in its sole discretion, provide the COUNTY with written notice (“**COUNTY Extension Notice**”) of its intention to negotiate with the COUNTY for a new naming rights agreement or an extension of this Agreement, in either case, to commence on the day immediately following

the end of Contract Year 19. Provided NAMING RIGHTS PARTNER has timely delivered the COUNTY Extension Notice, COUNTY and NAMING RIGHTS PARTNER shall negotiate in good faith for a period of six (6) months from the first day of Contract Year 18 (“Negotiating Period”) with respect to such new naming rights agreement or extension. If the COUNTY Extension Notice has not been timely delivered, the COUNTY shall have no obligations under this Section. During and prior to the Negotiating Period, COUNTY may not negotiate with, or solicit or respond to proposals from, any Person (other than the NAMING RIGHTS PARTNER) with respect to any agreement or arrangement that would prevent the COUNTY from granting NAMING RIGHTS PARTNER the Entitlement. Notwithstanding anything to the contrary in this Section or any other provision of this Agreement, if COUNTY and NAMING RIGHTS PARTNER do not enter into a binding agreement with respect to such new naming rights agreement or extension by the end of the Negotiating Period, COUNTY shall be free to negotiate and enter into any agreement with any third party without future notice or obligation to the NAMING RIGHTS PARTNER.

4. **Grant of Naming Rights.** NAMING RIGHTS PARTNER understands and acknowledges that BPL is the manager and operator of the Arena pursuant to the Management Agreement. NAMING RIGHTS PARTNER understands and further acknowledges that while the COUNTY owns the Arena and has the right to sell naming rights and other associated sponsorship rights to the Arena pursuant to the Management Agreement, the cooperation and participation of BPL is necessary to effectuate, implement, service, operate, maintain and otherwise Facilitate the Entitlements. Accordingly, NAMING RIGHTS PARTNER has represented to the COUNTY that it intends to enter into a separate agreement with BPL to provide for the Facilitation of the Entitlements and this Agreement. The entry (or lack thereof) into and the terms and conditions of a separate facilitation agreement between and by BPL and NAMING RIGHTS PARTNER and the performance or non-performance of BPL or the NAMING RIGHTS PARTNER under and pursuant to such agreement shall have no effect on NAMING RIGHTS PARTNER’S obligations under this Agreement. Similarly, the COUNTY’S obligations under this Agreement are limited to granting NAMING RIGHTS PARTNER the rights to Facilitate, through BPL, the Entitlements set forth herein but the COUNTY shall have no right or obligation to NAMING RIGHTS PARTNER to effectuate, implement or otherwise Facilitate the Entitlements except as otherwise specifically set forth herein.

4.1. Naming Rights

- 4.1.1. Arena Name. Commencing on the Effective Date and continuing throughout the Term, the name of the Arena shall be “FTX Arena” (“Arena Name”), subject to change only in accordance with Section 4.1.5 below.
- 4.1.2. Official Designations and Right to Use Image of the Arena. Subject to the terms and conditions set forth in this Agreement and the Naming Rights Facilitation Agreement between NAMING RIGHTS PARTNER and BPL, NAMING RIGHTS PARTNER shall have the right, during the Term, to use any one or more of the Official Designations in connection with the advertisement, promotion, provisions, and sale of NAMING RIGHTS PARTNER’S “Authorized Product” (such term as used in this Agreement shall have the definition mutually agreed upon by BPL and NAMING RIGHTS PARTNER with such definition, and any changes thereto, provided to the COUNTY by NAMING

RIGHTS PARTNER via the written notice described in Section 18)in the Exclusive Category. COUNTY grants to NAMING RIGHTS PARTNER for the duration of the Term, a royalty-free, worldwide, fully-paid, non-exclusive, irrevocable license to use and exploit and image, likeness, drawing, replica, model, rendering, photograph or other visual or symbolic representative reproduction or depiction of the Arena or any substantial portion thereof (“Arena Image Marks”) as furnished and authorized for NAMING RIGHTS PARTNER’s use by the COUNTY (in any medium, whether now existing or hereinafter created) solely in furtherance of the advertisement, promotion, provision, and sale of NAMING RIGHTS PARTNER’s Authorized Product in the Exclusive Category. All goodwill arising from NAMING RIGHTS PARTNER’s use of the Arena Image Marks shall inure to the sole benefit of the COUNTY.

4.1.3. Arena Logo.

4.1.3.1. During the Term, NAMING RIGHTS PARTNER shall have the right to create one or more logos for the Arena (the “Arena Logo”), which shall include NAMING RIGHTS PARTNER’s corporate name or trade name, and the Arena Name shall be the prominent message displayed in each Arena Logo. NAMING RIGHTS PARTNER will use commercially reasonable efforts to complete the Arena Logo as soon as reasonably practicable after the Effective Date (which shall be incorporated into this Agreement), and the costs and expenses associated with developing the Arena Logo and the Arena Marks shall be the sole responsibility of the NAMING RIGHTS PARTNER.

4.1.3.2. All proposed Arena Logos shall be subject to final written approval by the COUNTY and BPL (which approval by COUNTY shall not be unreasonably withheld, conditioned, or delayed). The COUNTY shall have ten (10) Business Days from the date that it receives any written request for approval from the NAMING RIGHTS PARTNER seeking approval to approve or reject (and, if a rejection, such rejection shall describe with particularity the reasons for the rejection). NAMING RIGHTS PARTNER shall coordinate directly with BPL for its approval of the Arena Logos. However, a failure by the COUNTY to respond within such timeframe shall NOT be deemed an approval. NAMING RIGHTS PARTNER acknowledges that COUNTY will not approve and BPL shall have no obligation to approve any Arena Logo that COUNTY or BPL reasonably believe (a) reflects unfavorably upon, disparages, or could cause embarrassment to the Arena, the Site, or the COUNTY or BPL, or any of their respective owners or employees (including elected officials); (b) relates or refers to any subject matter, business or enterprise that might reasonably be deemed to be immoral (including any sexually oriented, tobacco or narcotics-related subject matter, business or enterprise); or (c) contains any political reference.

4.1.3.3. Following execution of the Agreement, NAMING RIGHTS PARTNER shall have the opportunity to add their Arena Logo onto the Team basketball court, as well as other Temporary Signage, for the conclusion of the 2020-21 NBA season including the 2021 NBA post-season, subject to the approval of BPL and the NBA (to the extent required) and the Facilitation by BPL as to all aspects of the Arena

Logo and other Temporary Signage, including but not limited to, size, placement location, materials and timing of work. Accordingly, COUNTY shall bear no responsibility for any delay or failure for any actions by third parties outside of the COUNTY's control. It is understood that there are no guarantees regarding the opportunity to place the Arena Logo on the Team basketball court during the remainder of the 2020-21 NBA season and the 2021 NBA post-season.

4.1.4. Arena Name References. The Parties understand and agree that the obligations set forth in this Section 4.1.4 will be implemented within a commercially reasonable timeframe following the Effective Date. NAMING RIGHTS PARTNER understands and acknowledges that the obligations set forth herein in subsection 4.1.4 are those of the COUNTY only and that the COUNTY makes no representations or warranties as to the actions of, and does not obligate itself to direct or control, BPL with respect thereto.

4.1.4.1. COUNTY shall refer to the Arena only by the Arena Name (and not by any other name, including any abbreviation, nickname, or shortened form of the Arena Name, other than an Approved Nickname) in all public references to the Arena; *provided however*, that, for the avoidance of any doubt, COUNTY shall not be deemed in breach of this Agreement in the event any such third-party, including but not limited to BPL, fails to refer to the Arena with the Arena Name;

4.1.4.2. COUNTY shall change all offsite (meaning not in the Arena or on the Site) public references to the "AmericanAirlines Arena" that are within the control of the COUNTY to the Arena Name;

4.1.4.3. COUNTY shall not refer to the Arena as "AmericanAirlines Arena" or any other name by which the Arena was previously known or any abbreviation, nickname, or shortened form of the Arena Name (other than an Approved Nickname);

4.1.4.4. COUNTY shall not airbrush, delete, or otherwise intentionally Obscure or alter the Arena Name, Arena Logo or any Signage or advertising in the Arena or elsewhere on the Site that includes any of the Marks from any photographs, videos, or any other images of the Arena displayed or otherwise used by the COUNTY;

4.1.4.5. COUNTY shall use commercially reasonable efforts to require all third parties with whom the COUNTY does business, to refer to the Arena only by the Arena Name and not by any other name;

4.1.4.6. COUNTY shall include the Arena Marks in or on all advertising and promotional materials which mention or reference the Arena within the COUNTY's control, including any portion thereof (including the internet, billboards and newspaper and television advertisements, with mentions in all radio advertising).

4.1.5. Name Changes.

- 4.1.5.1. Unless there is a NAMING RIGHTS PARTNER Default, NAMING RIGHTS PARTNER may request to change the name of the Arena from time to time during the Term only following a merger, corporate restructuring, reorganization or consolidation or other Change of Control of NAMING RIGHTS PARTNER or any of its material businesses or assets, which either results in the successor of NAMING RIGHTS PARTNER or its such businesses or assets having or using a different name or brand name or results in a change in the name or brand name under which NAMING RIGHTS PARTNER does business in the United States; *provided however*, that any such change to the name of the Arena shall require the consent of the COUNTY, which consent requires Board approval, and BPL.
- 4.1.5.2. If the NAMING RIGHTS PARTNER desires to change the name of the Arena in accordance with the terms and conditions of Section 4.1.5.1, then the NAMING RIGHTS PARTNER shall provide at least two-hundred seventy (270) days' prior written notice to the COUNTY (which notice shall be delivered to the COUNTY at the notice address listed in Section 18) and to BPL of the desired name change (the "Name Change Notice"), and the COUNTY and BPL shall have ninety (90) days from the receipt of the Name Change Notice to object by delivering to NAMING RIGHTS PARTNER a written objection (the "Objection Notice") to any proposed name or deliver written notice of the COUNTY's or BPL's approval of the proposed name. In the event the COUNTY or BPL delivers an Objection Notice to NAMING RIGHTS PARTNER within such ninety (90) day period, NAMING RIGHTS PARTNER shall not be permitted to change the name of the Arena to the name identified in the Name Change Notice unless otherwise approved by the Board and BPL. NAMING RIGHTS PARTNER shall coordinate, discuss and attempt to resolve any objections raised by BPL directly with BPL and the COUNTY shall have no obligation to require BPL to consent to a name change.
- 4.1.5.3. If NAMING RIGHTS PARTNER changes the name of the Arena under this Section 4.1.5. and the new name of the Arena relates to a category other than the Exclusive Category, and/or the business of any successor of NAMING RIGHTS PARTNER is in a category other than the Exclusive Category, then, subject to BPL's prior written approval (in their reasonable discretion), the exclusivity provisions of this Agreement may be amended to comply with respect or such other Additional Category, except that each of the COUNTY and BPL shall be entitled to fulfill its bona fide obligations under any sponsorship agreements for such Additional Category with third parties to which it is a party until the expiration or earlier termination of such agreement (including any renewal rights or options to extend or provided for in such agreement).
- 4.1.5.4. In the event of any name change of the Arena under this Section 4.1.5., NAMING RIGHTS PARTNER shall bear all out of pocket costs and expenses incurred by the COUNTY in connection with such change, including without limitation, attorneys' fees, other professionals' fees and all other out of pocket costs and expenses relating to Signage, promotions, branding, advertising and marketing (and everywhere else the Arena Name or Arena Logo appears) to rebrand all Signage in connection with any name change, and obtaining any required consents and

approvals associated with such change, including without limitation, to replace, modify, reprogram, reproduce or otherwise change signs and Signage, banners, building elements, wall and floor coverings, printed, electronic and video materials, publications, video graphics and materials, staff uniforms and concessionaire uniforms and supplies and all other materials regardless of format that need to be changed to effect the renaming and rebranding of the Arena with the new Arena Name. Specifically, but without limitation, in the event of any name change of the Arena under this Section 4.1.5., NAMING RIGHTS PARTNER shall own all right, title, and interest in and to the new Arena Name, Arena Logo, and Arena Marks, and all Intellectual Property rights inherent therein and appurtenant thereto, and NAMING RIGHTS PARTNER shall bear all out of pocket costs and expenses associated with (a) creating, developing, and registering and maintaining with the United States Patent and Trademark Office, the new Arena Name, Arena Logo and Arena Marks, (b) producing and installing the new Arena Name, Arena Logo and Arena Marks on all elements of the Arena that bear the Arena Name, Arena Logo and/or the Arena Marks, (c) reprinting current publications and other written materials bearing the Arena Name, Arena Logo and/or the Arena Marks to include the new Arena Name, Arena Logo and/or the Arena Marks and (d) creating and producing Signage, print and other advertising copy to replace the former Arena Name, Arena Logo and/or the Arena Marks. The Parties shall work together and cooperate in good faith with respect to the transition from the existing Arena Name, Arena Logo and/or the Arena Marks to the new Arena Name, Arena Logo and/or the Arena Marks, including without limitation, notifying the COUNTY advertisers, sponsors and media partners of the change and minimizing the disruption to the operation of the Arena during Arena events. For avoidance of doubt, the Parties acknowledge and agree that the COUNTY shall have no liability in connection with any name change of the Arena under this Section 4.1.5. for any inability to have applicable local, state, regional or federal transportation authorities or agencies install and erect the directional or wayfinding Signage or any other signs that refer to the new Arena Name on any highway or roadway in the vicinity of the Arena; provided, that the COUNTY shall use commercially reasonable efforts to effectuate all of the foregoing, in accordance with Section 4.4.1.

4.2. Entitlements

4.2.1. Commencing on the Effective Date and throughout the Term of this Agreement, COUNTY shall provide to NAMING RIGHTS PARTNER and NAMING RIGHTS PARTNER shall be entitled to any and all rights or interests of the COUNTY to Entitlements set forth in SCHEDULE A recognizing, however, that NAMING RIGHTS PARTNER will contract directly with BPL for the Facilitation of the Entitlements set forth on **SCHEDULE A**, which is hereby incorporated and made part of this Agreement, all subject to the provisions of the first paragraph of section 4 of this Agreement. The Parties understand and agree that the COUNTY shall only be in breach of its obligations under Section 4.2.1 of this Agreement if the COUNTY assigns, sells, or otherwise transfers any right or interest it has in the Entitlements set forth in SCHEDULE A to any party other than NAMING RIGHTS PARTNER through the Term of this Agreement. COUNTY shall bear no responsibility, and NAMING RIGHTS PARTNER shall have no

claim against the COUNTY for the failure of the Entitlements to be provided and implemented within a commercially reasonable timeframe following the Effective Date.

4.2.2. Arena Naming Rights Launch Campaign. COUNTY shall organize and provide a launch campaign, which costs and expenses to the COUNTY for all obligations under this Section 4.2.2 shall not exceed twenty-five thousand USD (\$25,000.00), and which shall consist of the following:

4.2.2.1. Public Relations Campaign. The County will execute a large-scale public relations campaign, to be mutually agreed upon in writing by the Parties.

4.2.2.2. Special Event. The County will, stage a special event to celebrate the community and announce the new partnership, to be mutually agreed upon in writing by the Parties.

4.2.2.3. Social Media. NAMING RIGHTS PARTNER shall be entitled to two (2) social media posts on social media accounts owned and managed by the COUNTY in the first thirty (30) days following the Effective Date.

4.2.3. Downtown Wall Murals. NAMING RIGHTS PARTNER shall be entitled to three (3) downtown Miami wall murals on COUNTY-owned properties that currently exhibit wall murals for a sixty (60) day period during Contract Year 1 or Contract Year 2. The wall murals will contain content announcing the new partnership and promoting NAMING RIGHTS PARTNER. NAMING RIGHTS PARTNER acknowledges and agrees that it shall only be entitled to the downtown Miami wall murals in spots that are unsold as of the installation date mutually agreed upon by the COUNTY and the NAMING RIGHTS PARTNER. In the event the COUNTY is unable to provide the downtown Miami wall murals due to the fact that (a) there are no unsold spots available to NAMING RIGHTS PARTNER or (b) the unsold spots available are not desirable to the NAMING RIGHTS PARTNER, it shall not be deemed a COUNTY default. The design, fabrication, production, delivery, installation, and removal of the murals shall be at NAMING RIGHTS PARTNER's sole cost and expense

4.2.4. Charitable and Educational Partnerships. NAMING RIGHTS PARTNER shall be entitled to work with the COUNTY on charitable and educational partnerships in the following areas, without limitation, to be subsequently mutually agreed upon in writing and subject to Board approval, where applicable, to be determined by the County, with flexibility to adjust focus throughout Term:

Technology and Fintech education

AIDS programs

Housing programs

Financial wellness programs

Underprivileged community support

Animal services

4.3. Signage.

4.3.1. County Approval of Certain Signage. The Parties understand and agree that COUNTY shall bear no responsibility for the cost, expense, design, creation, fabrication, production, delivery, installation, or activation of any of the Signage for the Entitlements and other advertising opportunities granted to the NAMING RIGHTS PARTNER described in SCHEDULE A or the cost or expense for the removal of any existing Signage. However, COUNTY shall retain the right to approve the following Signage:

(1) Signage displaying the Arena Logo on the main entrance on west side of Arena - Faces Biscayne Blvd (over gates 1 and 2);

(2) Signage displaying the Arena Logo on Gate 5 (north entrance) of Arena - Faces 8th Street;

(3) Signage displaying the Arena Logo on Gate 6 (south entrance) of Arena - Faces Port Blvd. and Bayside Mall); and

(4) Signage displaying the Arena Logo placed on the rooftop of the Arena.

COUNTY approval of the above-listed Signage shall not be unreasonably withheld, conditioned, or delayed. In addition, if the COUNTY provides written notice to NAMING RIGHTS PARTNER that, in its reasonable discretion, it determines that any other Signage would (a) reflect unfavorably upon, disparage, or cause embarrassment to the Arena, the Site, or the COUNTY, or any of their respective owners or employees (including elected officials); (b) relate or refer to any subject matter, business or enterprise that might reasonably be deemed to be immoral (including any sexually oriented subject matter, business or enterprise); or (c) contain any political reference, then NAMING RIGHTS PARTNER agrees and acknowledges to remove (or have BPL remove through its Naming Rights Facilitation Agreement) such Signage at its cost and expense.

4.3.2. Applicable Law. The production and activation, implementation, and requested updates of all Signage, and all other actions referenced in this Section 4.3, shall be in compliance with all applicable Laws.

4.4. Miscellaneous

4.4.1. Public Signage. To the extent federal or State of Florida transportation authorities install and erect roadway, traffic, and/or pedestrian directional signs or maps providing directions to the Arena, COUNTY shall use commercially reasonable efforts (at no cost or expense to the NAMING RIGHTS PARTNER) to cause such authorities to identify the Arena (or any portions thereof) using the Arena Name and/or Arena Marks; *provided however*, that, for the avoidance of any doubt, COUNTY shall not be deemed in breach of this Agreement in the event any such third-party fails to identify Signage or maps.

5. Fees.

5.1. Fees. In consideration for the Entitlements and other rights, benefits, and privileges granted to it under this Agreement, NAMING RIGHTS PARTNER shall pay to COUNTY, in United States Dollars, the following fees (collectively, the “Fee” or “Fees”)

| Contract Year | Fee |
|------------------|--------------|
| Contract Year 1 | \$14,000,000 |
| Contract Year 2 | \$5,500,000 |
| Contract Year 3 | \$5,500,000 |
| Contract Year 4 | \$5,500,000 |
| Contract Year 5 | \$6,000,000 |
| Contract Year 6 | \$6,000,000 |
| Contract Year 7 | \$6,000,000 |
| Contract Year 8 | \$6,500,000 |
| Contract Year 9 | \$6,500,000 |
| Contract Year 10 | \$7,000,000 |
| Contract Year 11 | \$7,000,000 |
| Contract Year 12 | \$7,000,000 |
| Contract Year 13 | \$7,000,000 |
| Contract Year 14 | \$7,000,000 |
| Contract Year 15 | \$7,500,000 |
| Contract Year 16 | \$7,500,000 |
| Contract Year 17 | \$7,500,000 |
| Contract Year 18 | \$8,000,000 |
| Contract Year 19 | \$8,000,000 |

5.2. Payment Schedule.

5.2.1. The Fee for each Contract Year shall be due and payable to the COUNTY in advance in one (1) installment per year on or before January 1 of such Contract Year. Notwithstanding the foregoing, the Fee for Contract Year 1 shall be due and payable by NAMING RIGHTS PARTNER within five (5) Business Days of the Effective Date.

5.2.2. As stated in the definition of Contract Year, Contract Year 19 will commence on January 1, 2039 and end on June 30, 2040, however, only one Fee payment shall be made to COUNTY for this Contract Year, which shall be made on or before January 1, 2039.

5.3. Payments. All payments shall be made by wire transfer of immediately available funds over the U.S. Federal Reserve System to the account of COUNTY, which County shall provide to NAMING RIGHTS PARTNER in writing prior to the first payment, unless COUNTY shall designate another account to NAMING RIGHTS PARTNER at least five (5) Business Days prior to the date the payment is due ("County Account"). If any payment date is not a Business Day, the payment shall be due on the next immediately succeeding Business Day.

5.4. Taxes. If COUNTY is obligated to collect any taxes with respect to such payments or the value of any Entitlement, COUNTY shall specifically state the nature of the tax and invoice to NAMING RIGHTS PARTNER for such taxes and NAMING RIGHTS PARTNER shall pay such taxes to COUNTY within thirty (30) days after the date of the applicable invoice. COUNTY shall be responsible for any interest and penalties associated with any failure by COUNTY to appropriately collect, remit or timely file appropriate tax returns for any such tax. COUNTY shall promptly reimburse NAMING RIGHTS PARTNER for any taxes that are erroneously charged and remitted by NAMING RIGHTS PARTNER to COUNTY.

5.5. Costs & Expenses: Signage Removal.

5.5.1. NAMING RIGHTS PARTNER shall be responsible for all costs and expenses associated with the design, fabrication, production, delivery, and installation of Signage and other physical advertising included in the Entitlements. NAMING RIGHTS PARTNER shall be responsible for all costs and expenses incurred in connection with the removal of its Signage from the Arena and the COUNTY shall not be responsible to the NAMING RIGHTS PARTNER for any costs and expenses in connection with the removal of any signage existing as of the Effective Date.

5.6. Payment Requests & Interest on Late Payments. Any payment required to be made by NAMING RIGHTS PARTNER that is not paid within ten (10) Business Days from the date such payment becomes due and owing shall bear interest at an annual rate of twelve percent (12%) per annum or, if lower, the maximum allowed by Law, from the due date to the date payment is actually made. The right of COUNTY to receive interest under this Section shall be in addition to all other rights it may have as a result of NAMING RIGHTS PARTNER's failure to make payments when due.

6. Exclusivity.

6.1. Category Exclusivity. From the Effective Date through the end of the Term, subject to any exceptions to exclusivity agreed to by NAMING RIGHTS PARTNER and BPL, and as long as no NAMING RIGHTS PARTNER Default exists, the COUNTY hereby grants to NAMING

RIGHTS PARTNER and NAMING RIGHTS PARTNER shall enjoy, exclusive branding and promotion rights in the Exclusive Category to the extent within the control of the COUNTY. In furtherance of this grant:

- 6.1.1. COUNTY shall not grant to any Exclusive Category Competitor any right or license to advertise or promote any products or services within the Exclusive Category anywhere in the Arena or on the Site (including, without limitation, on any structural improvements or erected improvements to the court or other service within the Arena or elsewhere in the Arena or on the Site) or display any Signage or other advertisements in the Arena or on the Site or any part thereof.
- 6.1.2. The COUNTY shall not display (or cause, authorize or permit the display of), subject to Section 6.2, any Signage or other advertisement or promotion in the Arena or anywhere else on the Site that promotes, identifies or refers to any products or services in the Exclusive Category (other than products or services in the Exclusive Category of or concerning NAMING RIGHTS PARTNER);
- 6.1.3. The COUNTY shall not grant any right or license to use the Arena Name, Arena Logo, or any of the Arena Marks (A) to any Person (other than NAMING RIGHTS PARTNER) in connection with any products or services in the Exclusive Category or (B) to any Exclusive Category Competitor for any purpose;
- 6.1.4. The COUNTY shall not engage in or authorize any Person to conduct any activation or promotional activity with respect to any products or services in the Exclusive Category, or grant any Exclusive Category Competitor to conduct any activation or promotional activity, at or in connection with the Arena or anywhere on the Site.
- 6.1.5. The Parties acknowledge that while the Arena itself shall be known exclusively by the Arena Name, certain areas within the Arena may be referred to or associated with other names and the COUNTY shall not be in breach of this Agreement if BPL permits additional Persons to sponsor and/or name one or more localized areas within the Arena.
- 6.1.6. Additional Teams. The COUNTY acknowledges and agrees that the Entitlements granted hereunder will apply and will be provided by the COUNTY to the NAMING RIGHTS PARTNER, with respect to any Additional Teams that may, from time to time, play its home games in the Arena. In connection therewith, NAMING RIGHTS PARTNER shall not be required to pay any additional Fees in connection with any Additional Team.
- 6.1.7. The Parties agree that, except for the benefits expressly granted to NAMING RIGHTS PARTNER under this Agreement and the restrictions expressly imposed on the COUNTY under this Agreement, all other rights, benefits and privileges of the COUNTY are expressly reserved by the COUNTY, and any benefits not explicitly granted exclusively to NAMING RIGHTS PARTNER pursuant to this Agreement may be sold or licensed by the COUNTY to other Persons, provided that the sale or license of such benefits does not conflict with NAMING RIGHTS PARTNER's rights under this Agreement or violate any of the COUNTY's obligations under this Agreement.

7. Intellectual Property.

- 7.1. Ownership of NAMING RIGHTS PARTNER Marks and Arena Marks. NAMING RIGHTS PARTNER shall own all right, title, and interest in and to the NAMING RIGHTS PARTNER Marks and the Arena Marks, and all Intellectual Property rights inherent therein and appurtenant thereto. Nothing in this Agreement serves to assign, convey or transfer any right in any of the NAMING RIGHTS PARTNER Marks or the Arena Marks to COUNTY. COUNTY agrees that all uses by COUNTY of the NAMING RIGHTS PARTNER Marks and the Arena Marks shall inure to the benefit of NAMING RIGHTS PARTNER, and any right that may accrue to COUNTY related thereof and any goodwill associated therewith are hereby granted and assigned to NAMING RIGHTS PARTNER or its designee upon the request of NAMING RIGHTS PARTNER.
- 7.2. Registration and Protection of Arena Marks. NAMING RIGHTS PARTNER shall file appropriate applications for registration of the Arena Marks, as applicable and appropriate, with the United States Patent and Trademark Office and, if reasonably requested by COUNTY, any foreign governmental authorities, in each case, at the sole cost and expense of NAMING RIGHTS PARTNER. NAMING RIGHTS PARTNER agrees not to abandon, forfeit, or cancel any state, federal or foreign applications or registrations sought or obtained by NAMING RIGHTS PARTNER relating to the Arena Marks without the prior written consent of COUNTY, and will take all steps to maintain, demonstrate usage, and renew such applications or registrations and to keep them in good standing during the Term and any subsequent period in which COUNTY may use the Arena Name. In event NAMING RIGHTS PARTNER fails to, or otherwise refuses to, undertake or fulfill the obligations set forth in this Section 7.2, COUNTY shall have the right to undertake and fulfill such obligations in the name of NAMING RIGHTS PARTNER at NAMING RIGHTS PARTNER's sole expense.
- 7.3. Assignment of Rights. In the event that, through performance of this Agreement, COUNTY has or acquires any interest in the NAMING RIGHTS PARTNER Marks, Arena Marks, or any adaptations or derivative works created from any NAMING RIGHTS PARTNER Marks or Arena Marks or produced pursuant to this Agreement, COUNTY hereby grants and assigns to NAMING RIGHTS PARTNER any and all of the rights of COUNTY in and to the foregoing, including copyright and trademark rights, any goodwill associated therewith and all causes of action, accrued or accruing, known or unknown, for infringement or otherwise, relating thereto. COUNTY shall cooperate with NAMING RIGHTS PARTNER during and after the Term, to grant and assign any such interest to NAMING RIGHTS PARTNER (or such designee), including the prompt execution of all necessary instruments to vest full title of, and all rights in and to, such interest in NAMING RIGHTS PARTNER (or such designee).
- 7.4. Grant of Licenses to COUNTY. Subject to the terms and conditions of this Agreement, NAMING RIGHTS PARTNER hereby grants to COUNTY (and as explicitly set forth below, to BPL) the following licenses:
- 7.4.1. During the Term, an exclusive, royalty-free, worldwide, fully paid-up, license to use the Arena Marks and the goodwill associated therewith to allow COUNTY to designate the Arena by the Arena Name and to fulfill its obligations to NAMING RIGHTS PARTNER hereunder;

- 7.4.2. During the Term, a non-exclusive, royalty free, fully paid-up license to use the NAMING RIGHTS PARTNER Marks to fulfill its obligation to NAMING RIGHTS PARTNER hereunder, to identify NAMING RIGHTS PARTNER as the naming sponsor of the Arena and for related business purposes consistent with NAMING RIGHTS PARTNER's status as the naming sponsor of the Arena; and
- 7.4.3. During and after the Term, a non-exclusive, royalty-free, worldwide, fully paid-up, license to use the Arena Marks for Historical Uses.
- 7.4.4. COUNTY's use of NAMING RIGHTS PARTNER Marks and Arena Marks for purposes other than to fulfill its obligations to NAMING RIGHTS PARTNER hereunder, shall be subject to approval by NAMING RIGHTS PARTNER and subject to the following process: NAMING RIGHTS PARTNER shall have ten (10) Business Days from the date that it receives any written request for approval from the COUNTY seeking approval to approve or reject (and, if a rejection, such rejection shall describe with particularity the reasons for the rejection).
- 7.4.5. In the event the Arena Marks are changed following the Effective Date of this Agreement, NAMING RIGHTS PARTNER agrees to grant to the COUNTY the same license to use the Arena Marks as granted herein.
- 7.5. Suits Against Infringers. Each Party shall promptly notify the other Party of any unauthorized use or other infringement of the trademark rights or copyright in the Marks of which it becomes aware. NAMING RIGHTS PARTNER shall have the right (in its sole discretion), but not the obligation, to initiate and be responsible for the costs, expenses and control of any legal action. In any such legal actions, the COUNTY shall provide NAMING RIGHTS PARTNER, at NAMING RIGHTS PARTNER's sole cost and expense, its reasonable cooperation and assistance with respect to any such legal action.
- 7.6. Conformance with Law and NBA Rules. Notwithstanding anything herein, the COUNTY shall have no obligation to install or display the Arena Marks in violation of, and all uses of the Arena Marks in the Arena or elsewhere on the Site shall comply with and be subject to: (a) any and all applicable Laws, including, without limitation, laws regulating trademarks, copyrights, and other forms of Intellectual Property, and (b) the NBA Rules and any other requirements, policies and limitations as may be imposed by the NBA. The COUNTY reserves the right, to be exercised in its reasonable discretion, to determine whether any display or use of the Arena Marks is suitable for such use in accordance with the requirements of the preceding sentence.
- 7.7. Rights Upon Expiration or Termination. Except as set forth below in this Section, upon expiration or termination of this Agreement, the COUNTY and NAMING RIGHTS PARTNER agree that the licenses granted under this Agreement shall terminate and the Parties shall cease all use of the Arena Marks and thereafter shall no longer refer to the Arena as the Arena Name in any advertising or promotional materials, or any other communications. Notwithstanding the foregoing, if the termination or expiration occurs during the NBA Season and the Arena is still the home Arena of an NBA team, the COUNTY, at its sole discretion, may elect to extend the use of the Arena Marks and Arena Name until the end of the NBA Season. Additionally, Parties shall have one hundred twenty (120) days from the expiration or termination of this Agreement, to sell or otherwise dispose of goods or materials

which are then in existence and which bear any of the Arena Marks as well as to remove all Signage of which the Arena Marks constitute a part of. In accordance with Section 5.5 of this Agreement, NAMING RIGHTS PARTNER shall be responsible for all costs and expenses incurred in connection with the removal of its Signage from the Arena.

8. **Approval Process and Quality Control.**

- 8.1. **Style Guide.** As soon as reasonably practical after the Effective Date, NAMING RIGHTS PARTNER shall develop a style guide that sets forth approved uses of the Arena Marks and the NAMING RIGHTS PARTNER Marks ("Style Guide"), which shall be provided to COUNTY. Any use by the COUNTY of any Marks shall comply with the Style Guide in all material respects.
- 8.2. **Approvals by NAMING RIGHTS PARTNER.** Any use of the NAMING RIGHTS PARTNER Marks or Arena Marks by the COUNTY that departs in any material respect from the agreed upon Style Guide shall, in each case, be submitted to NAMING RIGHTS PARTNER for its prior written approval (which approval shall not be unreasonably withheld, conditioned, or delayed).
- 8.3. **Approval Procedure.** To be effective, all approvals required under this Section for uses of the Arena Marks and the NAMING RIGHTS PARTNER Marks shall be in writing including but not limited to electronic mail. The COUNTY may also request in writing that the NAMING RIGHTS PARTNER pre-approve certain types or categories of usage.

9. **Default and Remedies.**

- 9.1. **Default by NAMING RIGHTS PARTNER.** The occurrence of one or more of the following matters shall constitute a default by NAMING RIGHTS PARTNER (a "NAMING RIGHTS PARTNER Default"):
- 9.1.1. NAMING RIGHTS PARTNER fails to make any payment required under this Agreement when due, if such failure continues for a period of ten (10) Business Days after COUNTY gives NAMING RIGHTS PARTNER written notice of such failure
- 9.1.2. NAMING RIGHTS PARTNER breaches, in any material respect, any of its representations, warranties or obligations under this Agreement, unless, if such breach is curable, NAMING RIGHTS PARTNER cures such breach within thirty (30) days after COUNTY gives NAMING RIGHTS PARTNER written notice of such breach; *provided* however, if NAMING RIGHTS PARTNER has taken reasonable steps to cure such failure within such thirty (30) days, but the failure is of a type or character which is not reasonably susceptible of cure within such thirty (30) days, and would otherwise be capable of cure by NAMING RIGHTS PARTNER using reasonable efforts, NAMING RIGHTS PARTNER shall have such additional time as may be necessary in order to effect such cure, but not to exceed an additional thirty (30) days;
- 9.1.3. An Insolvency Event occurs with respect to NAMING RIGHTS PARTNER; or
- 9.1.4. NAMING RIGHTS PARTNER has made any representation or warranty hereunder

that was untrue in any material respect as of the Effective Date.

9.2. Rights and Remedies of COUNTY.

9.2.1. Upon the occurrence of a NAMING RIGHTS PARTNER Default, the COUNTY shall have the right to do any one or more of the following: (A) enforce any rights provided for herein with respect to such NAMING RIGHTS PARTNER Default, (B) seek to recover all damages and other sums available at law or in equity to which it is entitled with respect to such NAMING RIGHTS PARTNER Default, (C) exercise any other right or remedy at law or in equity with respect to such NAMING RIGHTS PARTNER Default, including seeking an injunction or order of specific performance, and (D) solely to the extent provided in Section 9.2.2, terminate this Agreement in accordance with Section 9.2.2.

9.2.2. Except as otherwise provided in this Agreement (and without limiting any termination right expressly provided in any other provision of this Agreement), the COUNTY shall have the right to terminate this Agreement as a result of a NAMING RIGHTS PARTNER Default, which termination shall become effective thirty (30) days after delivery of written notice thereof to NAMING RIGHTS PARTNER, upon the occurrence of any of the following:

9.2.2.1. a NAMING RIGHTS PARTNER Default specified in Section 9.1.1;

9.2.2.2. a NAMING RIGHTS PARTNER Default specified in Section 9.1.3; or

9.2.2.3. repeated and recurring NAMING RIGHTS PARTNER Defaults (after expiration of all applicable notice and cure periods, if any, provided for herein).

9.2.3. In the event COUNTY terminates this Agreement as a result of a NAMING RIGHTS PARTNER Default, NAMING RIGHTS PARTNER shall, in addition to any other damages for which it may be held liable in this Agreement, be obligated to pay to COUNTY all unpaid Fees for the three (3) Contract Years following the date of termination (“NAMING RIGHTS PARTNER Default Payment”) and such NAMING RIGHTS PARTNER Default Payment shall be due within sixty (60) days of the effective date of the termination. The COUNTY shall have the right to seek from NAMING RIGHTS PARTNER any additional unpaid Fees for the balance of the Term.

9.2.4. If NAMING RIGHTS PARTNER or NAMING RIGHTS PARTNER’s Affiliates or any of their officers or principals commits any act which, in the reasonable and good faith opinion of the COUNTY, would materially disparage or materially impair the reputation and integrity of the COUNTY or the Arena (including, without limitation, being convicted of any felony or a crime involving moral turpitude, ethical violations or any other act of moral turpitude), the COUNTY shall have the right to terminate this Agreement upon thirty (30) days written notice, without liability by the COUNTY to NAMING RIGHTS PARTNER and NAMING RIGHTS PARTNER to the COUNTY. The COUNTY’s termination under this Section 9.2.4 requires a written recommendation of the County Mayor and Board approval.

9.3. Default by COUNTY. The occurrence of one or more of the following matters shall constitute

a default by COUNTY (a "COUNTY Default):

9.3.1. COUNTY breaches, in any material respect, any of its representations, warranties, or obligations under this Agreement, unless, if such breach is curable, COUNTY cures such breach within thirty (30) days after NAMING RIGHTS PARTNER gives COUNTY written notice of such breach; *provided however*, if COUNTY has taken reasonable steps to cure such failure within such thirty (30) days, but the failure is of a type or character which is not reasonably susceptible of cure within such thirty (30) days, and would otherwise be capable of cure by COUNTY using reasonable efforts, COUNTY shall have such additional time as may be necessary in order to effect such cure, but not to exceed an additional thirty (30) days;

9.3.2. COUNTY has made any representation or warranty hereunder that was untrue in any material respect as of the Effective Date.

9.4. Rights and Remedies of NAMING RIGHTS PARTNER.

9.4.1. Upon the occurrence of a COUNTY Default, NAMING RIGHTS PARTNER shall have the right to do any one or more of the following: (A) enforce any rights provided for herein with respect to such COUNTY Default, (B) seek to recover all damages and other sums available at law or in equity to which it is entitled with respect to such COUNTY Default, (C) exercise any other right or remedy at law or in equity with respect to such COUNTY Default, including seeking an injunction or order of specific performance, and (D) solely to the extent provided in Section 9.4.2, terminate this Agreement in accordance with Section 9.4.2.

9.4.2. Except as otherwise provided in this Agreement (and without limiting any termination right expressly provided in any other provision of this Agreement), the NAMING RIGHTS PARTNER shall only have the right to terminate this Agreement as a result of a COUNTY Default, which termination shall become effective thirty (30) days after delivery of written notice thereof to the COUNTY, upon the occurrence of repeated and recurring COUNTY Defaults (after expiration of all applicable notice and cure periods, if any, provided for herein).

10. **Naming Rights Facilitation Agreement.** It is acknowledged that NAMING RIGHTS PARTNER is required to separately enter into a Naming Rights Facilitation Agreement with BPL on or before March 23, 2021 (the failure of which will constitute a default allowing COUNTY to terminate this Agreement), which shall set forth the terms and conditions of BPL's responsibilities under, and in connection with, this Agreement ("Naming Rights Facilitation Agreement"). NAMING RIGHTS PARTNER acknowledges and warrants that the Naming Rights Facilitation Agreement will not violate any of the COUNTY's obligations with NAMING RIGHTS PARTNER under this Agreement. In addition to the provisions of Section 4 of this Agreement, NAMING RIGHTS PARTNER releases COUNTY from any obligations or liabilities with respect to the Naming Rights Facilitation Agreement.

11. **Representations, Warranties and Other Covenants.**

11.1. Representations and Warranties of NAMING RIGHTS PARTNER. NAMING

RIGHTS PARTNER represents and warrants to COUNTY that:

11.1.1. NAMING RIGHTS PARTNER is a corporation in good standing under the laws of the State of Delaware and is duly authorized to transact business in the state of Florida;

11.1.2. It has the full corporate power and legal authority to enter into and perform this Agreement in accordance with its terms;

11.1.3. All necessary corporate approvals for the execution, delivery, and performance by NAMING RIGHTS PARTNER of this Agreement have been obtained, and no consent or approval of any other Person is required for execution of and performance by NAMING RIGHTS PARTNER of this Agreement;

11.1.4. This Agreement has been duly executed and delivered by NAMING RIGHTS PARTNER and constitutes a legal, valid and binding obligation of NAMING RIGHTS PARTNER enforceable in accordance with its terms;

11.1.5. The execution, delivery and performance of this Agreement by NAMING RIGHTS PARTNER will not conflict with its articles of incorporation, by-laws or other charter and governing documents and will not conflict with or result in the breach or termination of, or constitute a default under, any lease, agreement, commitment or other instrument, or any order, judgment or decree, to which NAMING RIGHTS PARTNER is a party or by which NAMING RIGHTS PARTNER is bound;

11.1.6. All materials and other promotions provided or undertaken by NAMING RIGHTS PARTNER do not and will not infringe the rights of any third-party;

11.1.7. It owns sufficient right, title and interest in and to the NAMING RIGHTS PARTNER Marks to grant to COUNTY the right and license to use the NAMING RIGHTS PARTNER Marks as contemplated by this Agreement;

11.1.8. NAMING RIGHTS PARTNER has not granted any rights to use the Arena Marks to any Person in any manner which would (A) cause the NAMING RIGHTS PARTNER to be in default under any agreement between the NAMING RIGHTS PARTNER and any other Person, or (B) prevent NAMING RIGHTS PARTNER from entering into and performing its obligations under this Agreement; and

11.1.9. There is no litigation pending or, to the Knowledge of NAMING RIGHTS PARTNER, threatened against NAMING RIGHTS PARTNER which would prevent or hinder the consummation of the transactions contemplated by this Agreement or its obligations hereunder.

11.2. Representations and Warranties of COUNTY. COUNTY represents and warrants to NAMING RIGHTS PARTNER that:

11.2.1. It has the full power and legal authority to enter into and perform this Agreement in accordance with its terms. The execution and delivery of this Agreement on behalf of the COUNTY has been duly authorized, all necessary approvals for the execution, delivery,

and performance by COUNTY of this Agreement have been obtained;

11.2.2. This Agreement has been duly executed and delivered by COUNTY and constitutes a legal and binding obligation of COUNTY enforceable in accordance with its terms;

11.2.3. All votes, approvals and proceedings required to be taken by or on behalf of the COUNTY to authorize the COUNTY to execute and deliver this Agreement and to perform its covenants, obligations and agreements hereunder have been duly taken, and no additional consent or approval to the execution and delivery of this Agreement by the COUNTY or the performance by the COUNTY of its covenants, obligations and agreements hereunder are required from any other governmental entity or other Person;

11.2.4. COUNTY is authorized, pursuant to the Management Agreement or any other agreement or arrangement, to enter into this Agreement and to grant to the NAMING RIGHTS PARTNER all of the COUNTY's rights, benefits, and privileges to the Entitlements contemplated to be granted to the NAMING RIGHTS PARTNER hereunder;

11.2.5. To the COUNTY's knowledge, the COUNTY is not a party to or otherwise bound by any agreement regarding the Arena Naming Rights or any promotion of or advertising relating to the Arena that, in each case, conflicts with the provisions of this Agreement or otherwise impairs any of the Entitlements, rights or other benefits NAMING RIGHTS PARTNER is entitled to receive hereunder. Notwithstanding the foregoing, the NAMING RIGHTS PARTNER understands and acknowledges that the COUNTY is selling the naming rights to the Arena pursuant to the terms of the Management Agreement between BPL and the COUNTY;

11.2.6. To the COUNTY's knowledge, the COUNTY has not granted any rights pertaining to the subject matter of this Agreement to any Person in a manner which would (A) cause the COUNTY to be in Default under any agreement between the COUNTY and any other Person, except for any Default that could not reasonably be expected to materially and adversely affect the NAMING RIGHTS PARTNER's rights hereunder, or (B) prevent the COUNTY from granting any of the Entitlements to NAMING RIGHTS PARTNER under this Agreement.

11.3. Amendment of Management Agreement. COUNTY will provide NAMING RIGHTS PARTNER with prompt written notice of any amendment to the Management Agreement that in any way could reasonably be expected to have a material adverse effect on COUNTY's ability to grant NAMING RIGHTS PARTNER the naming rights, Entitlements and the other rights granted to NAMING RIGHTS PARTNER hereunder.

12. Assignment.

12.1. Assignments by NAMING RIGHTS PARTNER. The NAMING RIGHTS PARTNER shall not sell, assign, sublicense, pledge, encumber or otherwise transfer (each, a "Transfer") its interest in this Agreement or any of its rights under this Agreement without the prior written consent of the COUNTY (which may be given or withheld in its sole discretion); provided that, in addition to the COUNTY's written approval: (i) NAMING RIGHTS PARTNER shall not

Transfer all or any portion of its interest in this Agreement to any successor, acquirer or transferee of NAMING RIGHTS PARTNER's business in connection with a merger, corporate restructuring, reorganization or consolidation, Change of Control, or any sale or other transfer of all or substantially all of the NAMING RIGHTS PARTNER's assets (a) unless the transferee shall assume in writing for the benefit of the COUNTY all obligations in respect of the rights assigned or transferred to such transferee under this Agreement pursuant to an instrument reasonably satisfactory to the COUNTY; and (b) unless NAMING RIGHTS PARTNER's transferee has a consolidated bona fide net worth, net of goodwill, equal to or greater than that of NAMING RIGHTS PARTNER at the time of such Transfer, such Transfer shall not relieve NAMING RIGHTS PARTNER of any of its obligations under this Agreement, and (ii) NAMING RIGHTS PARTNER shall not Transfer this Agreement to an Affiliate of NAMING RIGHTS PARTNER, unless NAMING RIGHTS PARTNER shall remain responsible for all obligations of NAMING RIGHTS PARTNER under this Agreement and such Transfer shall not relieve NAMING RIGHTS PARTNER of any of its obligations under this Agreement.

12.2. Assignments by COUNTY. COUNTY may Transfer its interest in this Agreement and any or all of its rights and obligations hereunder (including, without limitation, its right to receive the Fees and other payments hereunder) to any other entity, including, without limitation, any Affiliate, any successor, acquirer or transferee of all or substantially all of COUNTY's assets, any source of or guarantor or insurer of financing or any trustee, collateral agent or other entity appointed in connection with such financing (an "Assignee"), whether by assignment, purchase agreement, bill of sale, security agreement, contribution, transfer or otherwise; *provided however*, that such transfer shall not relieve COUNTY of its obligations under this Agreement, except to the extent any such Assignee assumes in writing the obligations of COUNTY under this Agreement. NAMING RIGHTS PARTNER agrees that it will cooperate with COUNTY in effectuating any such Transfer, including, without limitation, by: (a) reaffirming its obligations hereunder, including its obligation to pay the Fees hereunder to any Assignee, subject to the terms and conditions of this Agreement; (b) executing and delivering to COUNTY or such Assignee such agreements, documents and certificates as COUNTY or such Assignee may reasonably request to acknowledge and confirm that upon any such Transfer (i) this Agreement shall remain in full force and effect, (ii) this Agreement shall continue to be a legal, valid and binding obligation of NAMING RIGHTS PARTNER enforceable in accordance with its terms (subject to applicable bankruptcy or Insolvency Laws and general principles of equity), and (iii) neither NAMING RIGHTS PARTNER nor, to NAMING RIGHTS PARTNER's Knowledge, COUNTY is in default of this Agreement (as set forth in Section 9); and (c) making any payments due hereunder (including, without limitation, all installments of the Fees) to such Assignee to the accounts or locations specified by such Assignee.

13. Indemnification.

13.1. NAMING RIGHTS PARTNER Indemnity. NAMING RIGHTS PARTNER shall indemnify, defend, and hold harmless COUNTY and its employees, licensees, successors, and assigns (collectively, the "COUNTY Indemnitees") from and against all actions, causes of action, suits, debts, obligations, losses, damages, amounts paid in settlement, liabilities, costs, and expenses (including reasonable attorney's fees) whatsoever raised, filed or incurred by any third-party, including reasonable attorneys' fees (collectively, "Losses"), to the extent

attributable to (a) any breach, failure to perform or misrepresentation by NAMING RIGHTS PARTNER under this Agreement, (b) the distribution, delivery, provision, advertisement, promotion or sale of any product or service by NAMING RIGHTS PARTNER to, or the possession or use of any such NAMING RIGHTS PARTNER product or service by, any Person attending events at the Arena or on the Site, (c) the ownership, use or display of the NAMING RIGHTS PARTNER Marks or the Arena Marks, including but not limited to, claims that the NAMING RIGHTS PARTNER or COUNTY has infringed or misappropriated the Intellectual Property rights of a third party, of trademark infringement, of unfair competition, or any other liability arising from NAMING RIGHTS PARTNER or COUNTY'S use of trademarked or copyrighted material; or (d) the negligence or willful misconduct of NAMING RIGHTS PARTNER or any of its officers, directors, managers, members, partners, owners, employees, licensees, successors, and assigns in connection with this Agreement, except, in each case, to the extent caused by a breach of this Agreement by any COUNTY Indemnitee or any willful misconduct or negligent act or omission of any COUNTY Indemnitee. NAMING RIGHTS PARTNER shall promptly notify the COUNTY in writing of the pendency of any claim against NAMING RIGHTS PARTNER covered by subsection (c) herein within 15 days of becoming aware of such claim.

13.2. COUNTY Indemnity. Subject to and within the limitations of the provisions of Section 768.28, Fla. Stat., whereby the COUNTY shall not be held liable to pay a personal injury or property damage claim or judgment by any one person which exceeds the sum set forth in said statute, or any claims or judgments or portions thereof, which, when totaled with all other occurrences, exceeds the sum set forth in said Statute, COUNTY shall indemnify, defend and hold harmless NAMING RIGHTS PARTNER and its officers, directors, managers, members, partners, owners, employees, licensees, successors and assigns (collectively, the "NAMING RIGHTS PARTNER Indemnitees") from and against any and all Losses, whether arising out of a claim involving a third-party, resulting to, imposed upon, asserted against, or incurred by any of the NAMING RIGHTS PARTNER Indemnitees for any claim arising on the grounds of the Arena resulting from (a) any breach, failure to perform or misrepresentation by COUNTY under this Agreement, or (b) the negligence or willful misconduct of COUNTY, its officers, agents or employees, in providing any Entitlement to NAMING RIGHTS PARTNER, except, in each case, to the extent caused by any willful misconduct or negligent act or omission of any NAMING RIGHTS PARTNER Indemnitee. For the avoidance of doubt, COUNTY shall not indemnify NAMING RIGHTS PARTNER Indemnitees from any Losses resulting from any acts or omissions, negligence, or willful misconduct of BPL, Team, or any of their Affiliates.

13.3. Limitations of Liability. Notwithstanding anything to the contrary herein, no claim may be made by either Party against the other Party or any Affiliate, director, member, manager, officer, employee, attorney or agent thereof for any special, indirect, consequential, incidental or punitive damages in respect of any claim for breach of contract or any other theory of liability arising out of or related to the transactions or relationships contemplated by this Agreement or any other transaction, relationship, act, omission or event arising or occurring in connection therewith. Each Party waives, releases and agrees not to sue upon any claim for any such damages, whether or not accrued and whether or not known or suspected to exist in its favor. Nothing in this Section 13.3 shall limit the liability of any Party to indemnify another Party under this Section 13 for all Losses it may suffer as a result of any third-party claims.

- 13.4. **Survival.** The obligations in this Section 13 shall survive the expiration or earlier termination of this Agreement, but only insofar as they relate to claims that accrue or arise prior to the expiration or earlier termination of this Agreement.
14. **Compliance.** This Agreement is subject and subordinate to (i) NBA Rules, (ii) solely with respect to Significant Events, if and to the extent applicable, the rules and regulations, the sanctioning bodies and governing authorities for the applicable Significant Event, as the same may be amended or adopted from time to time, (iii) the terms and conditions of the Management Agreement (as in effect on the Effective Date), and (iv) all Laws as they currently exist or as they may be amended or modified from time to time hereafter.
15. **Force Majeure.** If a Force Majeure Event prevents or delays COUNTY from performing any of its obligations under this Agreement, then COUNTY shall be excused from such performance and shall not be in breach of this Agreement for any nonperformance 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 revoked or resolved. The absence of a reference to the term "Force Majeure Event" in any provision of this Agreement shall not be considered in interpreting whether such provision may be subject to a Force Majeure Event.
16. **Abatement of Fees and Make Good Rights.**
- 16.1. **Minimum Event Threshold.** Except for Contract Year 1, if the Arena does not host at least 40 Events (other than regular season Home NBA Team Games) per Contract Year, the Parties must negotiate in good faith for an appropriate adjustment to the Fee.
- 16.2. **Benefits Materially Frustrated.** If the NAMING RIGHTS PARTNER's ability to realize the full benefits of the Agreement is materially frustrated by (i) a Force Majeure Event (described in greater detail in Section 15 above) or (ii) an NBA team's failure to occupy and play home games at the Arena, the Parties must negotiate in good faith to address the matter (appropriate make-good rights or an appropriate adjustment, if any, to the Fee payable to COUNTY under the Agreement).
- 16.3. **NBA Strike or Lock-Out.** If the NBA players strike or the NBA owners' lockout the players during an NBA season, resulting in the cancellation of more than 25% of the regular season games of the NBA Team, or Second NBA Team, the Parties must negotiate in good faith for an appropriate adjustment to the Fee.
- 16.4. **Fee Adjustments.** Any Fee adjustments set forth in Section 16.1-16.4 shall be applied as a Fee Credit.
- 16.5. **Damage/Destruction to the Arena.**
- 16.5.1. If the Arena is closed to the general public and rendered unusable to host any Events due to damage or destruction to the Arena for a period of at least one-hundred eighty (180) consecutive days ("Unusable Period"), NAMING RIGHTS PARTNER shall be entitled to a Fee Credit equal to a pro-rata amount of the Fee attributable to such Unusable Period. For example, in Contract Year 3, \$5,500,000 would have been paid by NAMING RIGHTS PARTNER by January 1, 2023. In the event the Arena is closed to the general

public and rendered unusable to host any Events due to damage or destruction to the Arena from March 15, 2023 to September 15, 2023, NAMING RIGHTS PARTNER shall be entitled to a Fee Credit equal to \$2,750,000 for Contract Year 4. In the event that NAMING RIGHTS PARTNER seeks a Fee Credit based upon the existence of an Unusable Period as described in this Section 16.5.1, NAMING RIGHTS PARTNER must provide written notice to the County of (a) the dates of the Unusable Period and (b) the amount of the Fee Credit that NAMING RIGHTS PARTNER believes it is entitled to. Such written notice must be provided to the County no later than sixty (60) days after the conclusion of the Unusable Period, and, if such written notice is provided after November 1 of such Contract Year, then the Fee Credit shall not be applied to the Contract Year immediately following the Contract Year but rather the following Contract Year. For example, if there is an Unusable Period in Contract Year 3 from March 15, 2023 to September 15, 2023 and NAMING RIGHTS PARTNER provides written notice to the County on December 1, 2023 of NAMING RIGHTS PARTNER'S entitlement to a Fee Credit equal to \$2,750,000, then such Fee Credit shall be applied to the Fee due and payable for Contract Year 5 rather than Contract Year 4.

16.5.2. In addition, if the Arena remains in an Unusable Period at the time a Fee payment is due and payable, the Fee payment for such Contract Year shall not be due and payable on or before January 1 of such Contract Year and shall instead be due and payable within ten (10) Business Days of receipt of written notice by the County that the Arena is open to the public and rendered usable to host any Events ("Payment Deferral"). In order to be entitled to a Payment Deferral based upon the Arena remaining in an Unusable Period at the time such Fee is due and payable, NAMING RIGHTS PARTNER must provide written notice to the County that NAMING RIGHTS PARTNER intends to seek such Payment Deferral no later than ten (10) Business Days before January 1 of such Contract Year. For any Fee subject to a Payment Deferral, Parties may, by mutual written consent, agree to the amount of any applicable Fee Credits that should be applied to the applicable Fee payment. If no such mutual written consent can be reached by the time such Fee is due and payable for that Contract Year (i.e., within ten (10) Business Days of receipt of written notice by the County that the Arena is open to the public and rendered unusable to host any Events), then any applicable Fee Credits shall be applied to the Contract Year immediately following the Contract Year.

16.5.3. For the avoidance of doubt, the remedies under this Section 16.5 shall be in addition to the remedies set forth in Section 16.1-16.4; provided, however that if NAMING RIGHTS PARTNER elects to receive a Fee Credit or Payment Deferral under this Section 16.5 for a period of time during the Term of this Agreement, then such entitlement(s) shall be NAMING RIGHTS PARTNER'S sole and exclusive remedy with respect to any adjustments to the Fees owed under this Agreement for such period of time and NAMING RIGHTS PARTNER shall not be entitled to any of the Fee adjustments set forth in Section 16.1-16.4 of this Agreement.

17. Exculpation.

17.1. NAMING RIGHTS PARTNER shall look only to COUNTY for the satisfaction of NAMING RIGHTS PARTNER'S remedies or for the collection of a judgment (or other judicial

process) requiring the payment of money by COUNTY in the event of any COUNTY Default hereunder.

17.2. COUNTY shall look only to NAMING RIGHTS PARTNER (or its successors, and assigns, if applicable) or its property for the satisfaction of COUNTY's remedies or for the collection of a judgment (or other judicial process) requiring the payment of money by NAMING RIGHTS PARTNER in the event of any NAMING RIGHTS PARTNER Default hereunder.

17.3. This provision shall survive the expiration or termination of this Agreement.

18. **Notices.** All notices, demands, certificates or other communications under this Agreement shall be in writing (except where otherwise expressly provided) and shall be deemed delivered: (i) when actually received if personally delivered by hand or by reputable courier service, or (ii) three (3) Business Days after deposit in the U.S. Mail postage prepaid, certified mail return receipt requested, and in each case properly addressed as follows:

If to NAMING RIGHTS PARTNER:

West Realm Shires Services Inc.
Attention: FTX Legal
2000 Center Street, 4th Floor
Berkeley, CA 94704

and

Glushon Sports Management
Attention: Jason Glushon
16255 Ventura Blvd, Suite #950
Encino, CA 91436
With copy by email to all of the following:

dan@ftx.com; sam@ftx.com; sina@ftx.us;
avi@blockfolio.com; jg@glushonsm.com

If to COUNTY:

County Mayor's Office
111 NW 1st Street, 29th Floor, Suite 2910
Miami, FL 33128

With a copy to:

Office of the County Attorney
Stephen P. Clark Center
111 NW 1st Street
Suite 2810
Miami, Florida 33128

and

111 NW 1st Street, 22nd Floor
Miami, FL 33128
Attn: Daniel Wall, Assistant Director,
Office of Management and Budget
(the “Project Manager”)

With copy by email to all of the following:
Daniel.wall@miamidade.gov

19. **Governing Law and Venue.** This Agreement and all other documents to be entered into in connection with the transactions contemplated hereby shall be governed by, and construed and enforced in accordance with, the substantive laws of the State of Florida without regard to its principles of conflicts of law. The Parties consent and submit to the exclusive jurisdiction of the United States District Court for the Southern District of Florida or the Eleventh Judicial Circuit Court for the State of Florida, in connection with the enforcement of this Agreement and all other documents to be entered into in connection with the transactions contemplated hereby. This provision shall survive expiration or termination of this Agreement.
20. **Press Releases.** The Parties will agree in advance on a press announcement regarding this Agreement, and the timing of the release of any such announcements. The content of all such press releases and any related announcements regarding this Agreement shall be mutually agreed upon by the Parties prior to their release.
21. **Third-party Beneficiaries.** Nothing in this Agreement, express or implied, is intended to confer upon any entity or person other than the Parties and their permitted successors and assigns and BPL any rights or remedies under or by reason of this Agreement as a third-party beneficiary or otherwise except as specifically provided in this Agreement; or authorize anyone not a party to this Agreement (with the exception of BPL) to maintain an action pursuant to or based upon this Agreement. The Parties understand and agree that they intend to, and do hereby, make BPL an intended third-party beneficiary to this Agreement with the right to enforce and exercise all of the provisions contained herein as against NAMING RIGHTS PARTNER.
22. **Additional Right to Terminate Based on Failure to Obtain NBA Approval.** The Parties agree and acknowledge that the entitlement regarding placement of the Arena Logo onto the Team basketball court is subject to the written approval by the NBA. Accordingly, if no such NBA approval has been received by NAMING RIGHTS PARTNER within 60 days of execution of this agreement (“Approval Deadline”), then, in addition to any and all rights and remedies of NAMING RIGHTS PARTNER in Section 9.4 of this Agreement (and without limiting any termination right expressly provided in any other provision of this Agreement), NAMING RIGHTS PARTNER shall have the right to terminate this Agreement, which right of termination may be exercised by NAMING RIGHTS PARTNER, in its sole discretion, by written notice to the COUNTY within 10 days of the Approval Deadline that includes the following: (a) an explicit statement that NAMING RIGHTS PARTNER is exercising its right under Section 22 of this Agreement to terminate this Agreement and (b) a representation that NBA approval for placement of the Arena Logo onto the Team basketball court has not yet been provided. If NAMING RIGHTS PARTNER

fails to provide such written notice within 10 days of the Approval Deadline, NAMING RIGHTS PARTNER shall be deemed to have waived any rights under this Section 22 to terminate this Agreement. In the event this Agreement is timely terminated by NAMING RIGHTS PARTNER under this Section 22, NAMING RIGHTS PARTNER shall be under no obligation of any fees, expenses, or anything related to this Agreement; *provided, however*, that the COUNTY shall retain their pro-rata Fees from the first Contract Year attributed to the period prior to receiving such notice. The COUNTY and NAMING RIGHTS PARTNER understand and agree that in no event shall such pro-rata Fees be less than \$2,506,850.00.

23. **Drafting; Neutral Interpretation.** Each Party recognizes that this is a legally binding contract and acknowledges and agrees that they have had the opportunity to consult with legal counsel of their choice. Each Party has cooperated in the drafting, negotiation and preparation of this Agreement. In any construction to be made of this Agreement, this Agreement shall be interpreted neutrally, and no rule of construction shall be construed against either Party on the basis of that Party being the drafter of such language.
24. **Amendments; Waivers.** This Agreement may not be amended, modified, altered or supplemented other than by means of a written instrument approved by the Parties' appropriate authorities duly executed and delivered by the Parties hereto. Except as expressly provided in this Agreement, no waiver of any provision of, or consent or approval required by, this Agreement, nor any consent to or approval of any departure here from, shall be effective unless it is in writing and signed by the Party against whom enforcement of any such waiver, consent or approval is sought; provided that for avoidance of doubt the Parties acknowledge that a failure to respond or act when required (or within the time limit) to do so shall not be affected by this requirement for a waiver to be in writing. Such waiver, consent or approval shall be effective only in the specific instance and for the purpose for which given. Neither the failure of any Party to enforce, nor the delay of any Party in enforcing, any condition, provision or part of this Agreement at any time shall be construed as a waiver of that condition, provision or part or forfeit any rights to future enforcement thereof. No action taken pursuant to this Agreement, including any investigation by or on behalf of any Party hereto, shall be deemed to constitute a waiver by the Party taking action of compliance by any other Party with any representation, warranty, covenant or agreement contained herein.
25. **Severability.** Should any provision of this Agreement be determined to be invalid for any reason, such invalidity shall not affect the validity of any other provisions, which other provisions shall remain in full force and effect as if this Agreement had been executed with the invalid provision eliminated, and it is hereby declared the intention of the Parties that they would have executed the other provisions of this Agreement without including therein any such provisions which may for any reason be hereafter determined invalid.
26. **Relationship of Parties.** Nothing contained herein shall be deemed to create any association, partnership, joint venture, or relationship of principal and agent or master and servant between the Parties, or provide either Party with the right, power, or authority, whether express or implied, to create any such duty or obligation on behalf of the other Party. Further, NAMING RIGHTS PARTNER understands and agrees that BPL is not, and nothing herein or otherwise shall be deemed to create as between BPL and the COUNTY, any association, partnership, joint venture, or relationship of principal and agent or master and servant between BPL and the COUNTY, or provide either BPL or the COUNTY with the right, power, or authority, whether express or

implied, to create any such duty or obligation on behalf of the other party.

27. **Headings.** The headings utilized in this Agreement are intended solely for convenience of reference and shall be given no effect in the structural interpretation of this Agreement.
28. **References.** Unless explicitly stated otherwise, all references to "sections", "schedules" or "exhibits" shall be references to the sections, schedules and exhibits to this Agreement, as amended, modified, supplemented or restated from time to time. All references to this "Agreement" shall include all such sections, schedules and exhibits.
29. **General Interpretative Provisions.** Terms for which meanings are defined in this Agreement shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine and feminine forms. Unless otherwise set forth in this Agreement, whenever used in any provision of this Agreement, the term "including" means including but without limiting the generality of any description preceding or succeeding such term. Each reference to a Person or entity shall include a reference to the successors and assigns of such Person or entity. Wherever in this Agreement there is an obligation on the COUNTY to use "commercially reasonable efforts", such obligations shall not require the COUNTY to expend any funds to effectuate the commercially reasonable efforts.
30. **Entire Agreement.** This Agreement, including all Schedules and attachments hereto, constitutes the entire agreement and understanding between the Parties with respect to the subject matter hereof and supersedes all prior agreements and understandings. All representations and negotiations relative to the matters contemplated by this Agreement are merged herein, and there are no contemporaneous understandings or agreements relating to the matters set forth herein other than those incorporated herein.
31. **Electronic Signature.** This Agreement may be executed in counterparts and/or by electronic signature) (e.g., docusign) with the same effect as an original signature.
32. **Survival.** The provisions of this Agreement, which by their nature should apply beyond their terms, will remain in force after any termination or expiration of this Agreement including, but not limited to, Sections 5.4-5.6, 7.1, 7.5, 7.7, 9, 12-14, 17-19, 21, 23-30 and 34-38. In addition, any payment obligation of either Party that (i) accrues or arises prior to or at the time of expiration or earlier termination of this Agreement and (ii) that is contemplated under the terms of this Agreement to be paid after such expiration or earlier termination shall survive such expiration or earlier termination until paid.
33. **Vendor Registration/ Conflict of Interest.**
 - 33.1. NAMING RIGHTS PARTNER shall be a registered vendor with the County – Internal Services Department, Procurement Management Division, for the duration of this Agreement. In becoming a Registered Vendor with Miami-Dade County, NAMING RIGHTS PARTNER confirms its knowledge of and commitment to comply with the following:

1. **Miami-Dade County Ownership Disclosure Affidavit** (Section 2-8.1 of the County Code) (Article 8, Section 11A-60 11A-67 of the County Code)
2. **Miami-Dade County Employment Disclosure Affidavit** (Section 2.8-1(d)(2) of the County Code)
3. **Miami-Dade Employment Drug-free Workplace Certification** (Section 2-8.1.2(b) of the County Code)
4. **Miami-Dade Disability and Nondiscrimination Affidavit** (Section 2-8.1.5 of the County Code)
5. **Miami-Dade County Debarment Disclosure Affidavit** (Section 10.38 of the County Code)
6. **Miami-Dade County Vendor Obligation to County Affidavit** (Section 2-8.1 of the County Code)
7. **Miami-Dade County Code of Business Ethics Affidavit** (Section 2-8.1(i) and 2-11(b)(1) of the County Code through (6) and (9) of the County Code and Section 2-11.1(c) of the County Code)
8. **Miami-Dade County Family Leave Affidavit** (Article V of Chapter 11 of the County Code)
9. **Miami-Dade County Living Wage Affidavit** (Section 2-8.9 of the County Code)
10. **Miami-Dade County Domestic Leave and Reporting Affidavit**
11. **Subcontracting Practices** (Ordinance 97-35)
12. **Miami-Dade County E-Verify Affidavit** Executive Order 11-116)
13. **Subcontractor /Supplier Listing** (Section 2-8.8 of the County Code)
14. **Environmentally Acceptable Packaging** (Resolution R-738-92)
15. **W-9 and 8109 Forms** (as required by the Internal Revenue Service)
16. **FEIN Number or Social Security Number**
 In order to establish a file, the Contractor's Federal Employer Identification Number (FEIN) must be provided. If no FEIN exists, the Social Security Number of the owner or individual must be provided. This number becomes Contractor's "County Vendor Number". To comply with Section 119.071(5) of the Florida Statutes relating to the collection of an individual's Social Security Number, be aware that the County requests the Social Security Number for the following purposes:
 - Identification of individual account records
 - To make payments to individual/Contractor for goods and services provided to Miami-Dade County
 - Tax reporting purposes
 - To provide a unique identifier in the vendor database that may be used for searching and sorting departmental records.

17. Office of the Inspector General

(Section 2-1076 of the County Code)

18. Small Business Enterprises

The County endeavors to obtain the participation of all small business enterprises pursuant to Sections 2-8.2, 2-8.2.3 and 2-8.2.4 of the County Code and Title 49 of the Code of Federal Regulations.

19. Antitrust Laws

By acceptance of any contract, the Contractor agrees to comply with all antitrust laws of the United States and the State of Florida.

33.2. **Conflict of Interest/Code of Ethics.** Section 2-11.1(d) of Miami-Dade County Code requires that any County employee or any member of the employee's immediate family who has a controlling financial interest, direct or indirect, with Miami-Dade County or any person or agency acting for Miami-Dade County, competing or applying for a contract, must first request a conflict of interest opinion from the County's Ethics Commission prior to their or their immediate family member's entering into any contract or transacting any business through a firm, corporation, partnership or business entity in which the employee or any member of the employee's immediate family has a controlling financial interest, direct or indirect, with Miami-Dade County or any person or agency acting for Miami-Dade County. Any such contract or business engagement entered in violation of this subsection, as amended, shall be rendered voidable. All autonomous personnel, quasi-judicial personnel, advisory personnel, and employees wishing to do business with the County are hereby advised they must comply with the applicable provisions of Section 2-11.1 of the Miami-Dade County Code relating to Conflict of Interest and Code of Ethics. In accordance with 2-11.1 (y), the Miami Dade County Commission on Ethics and Public Trust (Ethics Commission) shall be empowered to review, interpret, render advisory opinions and letters of instruction and enforce the Conflict of Interest and Code of Ethics Ordinance.

34. **Inspector General Reviews.**

34.1. **Independent Private Sector Inspector General Reviews.** Pursuant to Miami-Dade County Administrative Order 3-20, the County has the right to retain the services of an Independent Private Sector Inspector General (hereinafter "IPSIG"), whenever the County deems it appropriate to do so. Upon written notice from the County, the NAMING RIGHTS PARTNER shall make available to the IPSIG retained by the County, all requested records and documentation pertaining to this Agreement for inspection and reproduction. The County shall be responsible for the payment of these IPSIG services, and under no circumstance shall the NAMING RIGHTS PARTNER's compensation and any changes thereto approved by the County, be inclusive of any charges relating to these IPSIG services. The terms of this provision apply to the NAMING RIGHTS PARTNER, its officers, agents, employees, subcontractors and assignees. Nothing contained in this provision shall impair any independent right of the County to conduct an audit or investigate the operations, activities and performance of the NAMING RIGHTS PARTNER in connection with this Agreement. The terms of this Article shall not impose any liability on the County by the NAMING RIGHTS PARTNER or any third party.

34.2. **Miami-Dade County Inspector General Review.** According to Section 2-1076 of the Code of Miami-Dade County, Miami-Dade County has established the Office of the Inspector General which may, on a random basis, perform audits on all County contracts, throughout the duration of said contracts. The cost of the audit for this Contract shall be one quarter (1/4) of one (1) percent of the total contract amount which cost shall be included in the total contract amount. The audit cost will be deducted by the County from progress payments to the NAMING RIGHTS PARTNER. The audit cost shall also be included in all change orders and all contract renewals and extensions.

34.3. *Exception: The above application of one quarter (1/4) of one percent fee assessment shall not apply to the following contracts: (a) IPSIG contracts; (b) contracts for legal services; (c) contracts for financial advisory services; (d) auditing contracts; (e) facility rentals and lease agreements; (f) concessions and other rental agreements; (g) insurance contracts; (h) revenue-generating contracts; (I) contracts where an IPSIG is assigned at the time the*

contract is approved by the Commission; (j) professional service agreements under \$1,000; (k) management agreements; (l) small purchase orders as defined in Miami-Dade County Administrative Order 3-38; (m) federal, state and local government-funded grants; and (n) interlocal agreements. Notwithstanding the foregoing, the Miami-Dade County Board of County Commissioners may authorize the inclusion of the fee assessment of one quarter (1/4) of one percent in any exempted contract at the time of award.

34.4. Nothing contained above shall in any way limit the powers of the Inspector General to perform audits on all County contracts including, but not limited to, those contracts specifically exempted above. The Miami-Dade County Inspector General is authorized and empowered to review past, present, and proposed County and Public Health Trust contracts, transactions, accounts, records and programs. In addition, the Inspector General has the power to subpoena witnesses, administer oaths, require the production of records, and monitor existing projects and programs. Monitoring of an existing project or program may include a report concerning whether the project is on time, within budget and in conformance with plans, specifications, and applicable law. The Inspector General is empowered to analyze the necessity of and reasonableness of proposed change orders to the Contract. The Inspector General shall have the power to audit, investigate, monitor, oversee, inspect and review operations, activities, performance and procurement process, including but not limited to project design, specifications, proposal submittals, activities of the NAMING RIGHTS PARTNER, its officers, agents and employees, lobbyists, County staff and elected officials to ensure compliance with contract specifications and to detect fraud and corruption.

34.5. Upon written notice to the NAMING RIGHTS PARTNER from the Inspector General or IPSIG retained by the Inspector General, the NAMING RIGHTS PARTNER shall make all requested records and documents available to the Inspector General or IPSIG for inspection and copying. The Inspector General and IPSIG shall have the right to inspect and copy all documents and records in the NAMING RIGHTS PARTNER's possession, custody or control which, in the Inspector General's or IPSIG's sole judgment, pertain to performance of the contract, including, but not limited to original estimate files, change order estimate files, worksheets, proposals and agreements form and which successful and unsuccessful subcontractors and suppliers, all project-related correspondence, memoranda, instructions, financial documents, construction documents, proposal and contract documents, back-charge documents, all documents and records which involve cash, trade or volume discounts, insurance proceeds, rebates, or dividends received, payroll and personnel records, and supporting documentation for the aforesaid documents and records.

35. Compliance with Laws.

35.1. NAMING RIGHTS PARTNER agrees to comply, subject to applicable professional standards, with the provisions of any and all applicable Federal, State and County orders, statutes, ordinances, rules and regulations which may pertain to the Services required under this Agreement, including, but not limited to:

35.1.1. Equal Employment Opportunity (EEO), in compliance with Executive Order 11246, as amended and applicable to this Agreement.

35.1.2. Miami-Dade County Small Business Enterprises Development Participation Provisions, as applicable to this Agreement.

35.1.3. Clean Air Act (42 U.S.C. 7401-7671q.) and the Federal Water Pollution Control Act

(33 U.S.C. 1251-1387), as amended.

- 35.1.4. Section 2-11.1 of the Code of Miami-Dade County, “Conflict of Interest and Code of Ethics.”
 - 35.1.5. Section 10-38 of the Code of Miami-Dade County, “Debarment of Contractors from County Work.”
 - 35.1.6. Section 11A-60 - 11A-67 of the Code of Miami-Dade County, “Domestic Leave.”
 - 35.1.7. Section 21-255 of the Code of Miami-Dade County, prohibiting the presentation, maintenance, or prosecution of false or fraudulent claims against the County.
 - 35.1.8. The Equal Pay Act of 1963, as amended (29 U.S.C. 206(d)).
 - 35.1.9. Section 448.07 of the Florida Statutes “Wage Rate Discrimination Based on Sex Prohibited.”
 - 35.1.10. Chapter 11A of the Code of Miami-Dade County (§ 11A-1 et seq.) “Discrimination.”
 - 35.1.11. Chapter 22 of the Code of Miami-Dade County (§ 22-1 et seq.) “Wage Theft.”
 - 35.1.12. Chapter 8A, Article XIX, of the Code of Miami-Dade County (§ 8A-400 et seq.) “Business Regulations.”
 - 35.1.13. Any other laws prohibiting wage rate discrimination based on sex.
 - 35.1.14. To the extent applicable, Section 255.05, Florida Statutes.
- 35.2. Pursuant to Resolution R-1072-17, by entering into this Agreement, the NAMING RIGHTS PARTNER is certifying that the NAMING RIGHTS PARTNER is in compliance with, and will continue to comply with, the provisions of items “35.1.8” through “35.1.13” above.
- 35.3. The NAMING RIGHTS PARTNER shall hold all licenses and/or certifications, obtain and pay for all permits and/or inspections, and comply with all laws, ordinances, regulations and building code requirements applicable to the work required herein. Damages, penalties, and/or fines imposed on the County or NAMING RIGHTS PARTNER for failure to obtain and maintain required licenses, certifications, permits and/or inspections shall be borne by the NAMING RIGHTS PARTNER. The Project Manager shall verify the certification(s), license(s), permit(s), etc. for the NAMING RIGHTS PARTNER prior to authorizing work and as needed.
- 35.4. Notwithstanding any other provision of this Agreement, NAMING RIGHTS PARTNER shall not be required pursuant to this Agreement to take any action or abstain from taking any action if such action or abstention would, in the good faith determination of the NAMING RIGHTS PARTNER, constitute a violation of any law or regulation to which NAMING RIGHTS PARTNER is subject, including but not limited to laws and regulations

requiring that NAMING RIGHTS PARTNER conduct its operations in a safe and sound manner.

36. Non-Discrimination.

36.1. During the performance of this Agreement, NAMING RIGHTS PARTNER agrees to not discriminate against any employee or applicant for employment because of race, color, religion, ancestry, national origin, sex, pregnancy, age, disability, marital status, familial status, sexual orientation, gender identity or gender expression, status as victim of domestic violence, dating violence or stalking, or status as veteran, and on housing related contracts because of the source of income, and will take affirmative action to ensure that employees and applicants are afforded equal employment opportunities without discrimination. Such action shall be taken with reference to, but not limited to: recruitment, employment, termination, rates of pay or other forms of compensation, and selection for training or retraining, including apprenticeship and on the job training.

36.2. By entering into this Agreement, the NAMING RIGHTS PARTNER attests that it is not in violation of the Americans with Disabilities Act of 1990 (and related Acts) or Miami-Dade County Resolution No. R-385-95. If the NAMING RIGHTS PARTNER or any owner, subsidiary or other firm affiliated with or related to the NAMING RIGHTS PARTNER is found by the responsible enforcement agency or the County to be in violation of the Act or the Resolution, such violation shall render this Agreement void. This Agreement shall be void if the NAMING RIGHTS PARTNER submits a false affidavit pursuant to the Resolution or the NAMING RIGHTS PARTNER violates the Act or the Resolution during the term of this Agreement, even if the NAMING RIGHTS PARTNER was not in violation at the time it submitted its affidavit.

37. Public Records and Contracts for Services Performed on Behalf of the County.

37.1. The NAMING RIGHTS PARTNER shall comply with the Public Records Laws of the State of Florida, including, but not limited to, (1) keeping and maintaining all public records that ordinarily and necessarily would be required by the COUNTY in order to perform the service; (2) providing the public with access to public records on the same terms and conditions that the County would provide the records and at a cost that does not exceed the cost provided in Chapter 119, F.S., or as otherwise provided by law; (3) ensuring that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law; and (4) meeting all requirements for retaining public records and transferring, at no cost, to the COUNTY all public records in possession of the NAMING RIGHTS PARTNER upon termination of the contract and destroying any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements upon such transfer. In addition, all records stored electronically must be provided to the COUNTY in a format that is compatible with the information technology systems of the COUNTY. Failure to meet any of these provisions or to comply with Florida's Public Records Laws as applicable shall be a material breach of this Agreement and shall be enforced in accordance with the terms and conditions of this Agreement.

37.2. **IF THE NAMING RIGHTS PARTNER HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE NAMING RIGHTS PARTNER’S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (305) 375-5773, ISD-VSS@MIAMIDADE.GOV, 111 NW 1ST STREET, SUITE 1300, MIAMI, FLORIDA 33128.**

38. **County’s Rights as Sovereign**

38.1. Notwithstanding and prevailing over any contrary provision in this Agreement, it is expressly understood that the COUNTY retains all of its sovereign prerogatives and rights as a county under Florida laws and shall in no way be estopped from withholding or refusing to issue any approvals of applications for building, zoning, planning or development under present or future laws and regulations of whatever nature. The COUNTY shall not by virtue of this Agreement be obligated to grant NAMING RIGHTS PARTNER or BPL any approvals of applications for building, zoning, planning, improving, equipping, or development under present or future laws and ordinances of whatever nature.

38.2. Any COUNTY covenant or obligation that may be contained in this Agreement shall not bind the Board of County Commissioners, any zoning appeals board, the Department of Regulatory and Economic Resources of Miami-Dade County or any other County, local, federal or state department, authority, committee or agency to grant or leave in effect any zoning changes, variances, permits, waivers, contract amendments, or any other approvals that may be granted, withheld or revoked in the discretion of the applicable COUNTY or other applicable governmental entities in the exercise of its police power; and the County shall be released and held harmless, by NAMING RIGHTS PARTNER from any liability, responsibility, claims, consequential or other damages, or losses to NAMING RIGHTS PARTNER or to any third parties resulting from denial, withholding, or revocation (in whole or in part) of any zoning or other changes, variances, permits, waivers, amendments, or approvals of any kind or nature whatsoever.

39. **Guarantee and Audited Financial Statements.** Simultaneous with the execution of this Agreement and attached hereto as Exhibit 1, Guarantor has executed a Counterpart and Guarantee (the “Guarantee”) whereby the Guarantor unconditionally guarantees to the COUNTY all obligations of the NAMING RIGHTS PARTNER under this Agreement, including but not limited to timely payment of all Fees and all other amounts owed under this Agreement and the indemnity obligations set forth in this Agreement. Guarantor also agrees to and adopts all terms of this Agreement including, but not limited to, Section 19 of the Agreement. Through the duration of the Term of this Agreement, NAMING RIGHTS PARTNER agrees to provide to COUNTY, on an annual basis, the audited financial statements and reports of NAMING RIGHTS PARTNER and Guarantor within thirty (30) of the completion thereof.

[signature page follows]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

West Realm Shires Services Inc. (dba FTX.US)

STATE OF FLORIDA

West Realm Shires Services, Inc. (dba FTX.US)

COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ____ physical presence or ____ online notarization on, _____ by _____, who is personally known to me or who produced Driver's License as identification.

By: _____

Name: _____

Title: _____

Date: _____

Notary Public State of Florida

Name typed, printed, or stamped
My Commission Expires:

(Affix Notarial Seal)

MIAMI-DADE COUNTY, FLORIDA

Approved by the County Attorney as
To form and legal sufficiency.____

By: _____

Name: Daniella Levine Cava

Title: Mayor

Effective Date: _____

(OFFICIAL SEAL)

ATTEST:
HARVEY RUVIN, CLERK

By:

Deputy Clerk

SCHEDULE A
Entitlements

Applicable during the Term, as of the Effective Date

The Parties agree and acknowledge that the Entitlements listed below, other than the naming of the Arena as “FTX Arena,” are subject to NAMING RIGHTS PARTNER entering into a Naming Rights Facilitation Agreement, which provides such Entitlements.

1. Social Media Launch Campaign: Two (2) social media posts in the first thirty (30) days following the Effective Date of the Agreement by Arena Social Media Accounts.
2. Exterior Signage. NAMING RIGHTS PARTNER shall, in accordance with and as permitted by applicable law, be entitled to:
 - 2.1. Arena Logo Marquee Locations.
 - 2.1.1. Signage displaying the Arena Logo on the main entrance on west side of Arena - Faces Biscayne Blvd (over gates 1 and 2);
 - 2.1.2. Signage displaying the Arena Logo on Gate 5 (north entrance) of Arena - Faces 8th Street; and
 - 2.1.3. Signage displaying the Arena Logo on Gate 6 (south entrance) of Arena - Faces Port Blvd. and Bayside Mall
 - 2.2. Rooftop Arena Logo. Signage displaying the Arena Logo placed on the rooftop of the Arena
 - 2.3. Arena Media Mesh. Place promotional messaging for minimum of twenty (20) minutes per day on the digital motion graphic marquee on front of the Arena.
 - 2.4. 8th Street Signage. Signage displaying the Arena Logo between the Box Office and Sponsored Gate 4 of the Arena above Team Store. NAMING RIGHTS PARTNER hereby acknowledges and agrees that Signage will recognize the third-party sponsor of Gate 4; for purposes of example, Lexus Gate 4 at FTX Arena.
 - 2.5. Box Office. Rotation on Exterior Box Office digital displays
 - 2.6. On-Site Garage.
 - 2.6.1. Arena Logo on the exterior entrance/exit wayfinding and directional Signage of the On-Site Garage
 - 2.6.2. Arena Logo on the pillars and walls located inside the On-Site Garage
 - 2.6.2.1. NAMING RIGHTS PARTNER shall have the right to place “welcome to FTX Arena” messaging or graphic within On-Site Garage elevator

- 2.6.3. Arena Logo on interior On-Site Garage wayfinding and directional Signage
 - 2.7. Trash Enclosures. Arena Logo on applicable exterior trash/recycling enclosures
 - 2.8. LEED Banner. Arena Logo placement on all LEED certification banners on the Site
 - 2.9. Site Wayfinding Signage. Arena Logo placement on wayfinding signs located on the Site
 - 2.10. Additional Exterior Signage. NAMING RIGHTS PARTNER shall have the right to place additional signs, videoboards, or free-standing features on the exterior of the Arena as approved in writing by BPL, such approval not to be unreasonably withheld, conditioned, or delayed.
3. Interior Signage. NAMING RIGHTS PARTNER shall be entitled to:
- 3.1. Arena Branding.
 - 3.1.1. Arena Logo or Arena Name included throughout interior finishes with graphic coverings as mutually agreed upon in writing by the Parties and BPL, which approval shall not be unreasonably conditioned, withheld or delayed
 - 3.1.2. Arena Logo or Arena Name included in wayfinding Signage within Arena
 - 3.1.3. Arena Logo or Arena Name included on exterior and interior of all Suites
 - 3.1.4. Arena Name placements as allowable and pursuant to any conditions by the NBA will be affixed to the primary and all secondary basketball playing surfaces, including basketball courts. This grant shall not include any practice courts.
 - 3.1.5. Arena Name placements will be affixed to other playing surfaces for other sporting events held in the Arena as permitted by the rules or regulations of the applicable league or governing body (excluding esports)
 - 3.1.6. Arena Name or Logo recognition on (non-emergency) Arena “welcome/walk-up” PA announcements and entrance/exit Signage welcoming fans to the Arena.
 - 3.2. Courtside Lounge. Arena Logo or Name Signage above each vomitory on each side of both lounges. NAMING RIGHTS PARTNER hereby acknowledges and agrees that the Signage will recognize the third-party sponsor of lounges; for purposes of example, Club XYZ at Arena Logo / Name.
 - 3.3. Gate 4 Entrance. Arena Logo or Name placement in VIP/Business entrance. NAMING RIGHTS PARTNER hereby acknowledges and agrees that the Signage will recognize the third-party sponsor of Gate 4; for purposes of example, Lexus Gate 4 at FTX Arena.
 - 3.4. Concourse.

- 3.4.1. Guest Service Booths. Arena branding on all concourse guest service booths, including but not limited to the main concourse and upper concourse.
- 3.4.2. Flooring. The main concourse flooring may feature Arena Logo or Arena Name in replacement terrazzo flooring, carpeting, and/or floor graphic wraps, including main ingress/egress areas, such as elevator and escalator landings, stairwells, etc.
- 3.5. Staff Uniforms. Arena Logo placement on staff uniforms and/or badges at the Arena (security, ushers, etc.). FTX shall not be responsible for the cost and expense of the Arena Logo placement on staff uniforms.
- 3.6. Center Hung Main Scoreboard.
 - 3.6.1. Permanent Arena Logo recognition on underbelly Signage of main, center-hung scoreboard (will be the default position when this sign becomes digital)
 - 3.6.2. Permanent Arena Logo recognition on the main, center-hung scoreboard in a position mutually agreed upon in writing by NAMING RIGHTS PARTNER and BPL (current and future designs).
 - 3.6.3. For all Home NBA Team Games, opening game ‘Welcome to FTX Arena’ spot.
- 3.7. Mezzanine Level.
 - 3.7.1. Arena Name or Logo placement inside main entrance
 - 3.7.2. Arena Name or Logo placement within the Office, including directional Signage therein.
- 3.8. NAMING RIGHTS PARTNER shall have the right to place the Arena Logo on the end of all in-bowl seating rows
- 3.9. NAMING RIGHTS PARTNER shall have the right to place “Welcome to FTX Arena” messaging or graphic within Arena elevators
- 3.10. Additional Interior Signage. NAMING RIGHTS PARTNER shall have the right to place additional signs, videoboards, or free-standing features in the interior of the Arena as approved in writing by the NAMING RIGHTS PARTNER and BPL, which approval shall not be unreasonably withheld, conditioned, or delayed.
4. Print/Collateral. NAMING RIGHTS PARTNER shall be entitled to:
 - 4.1. Arena Name or Logo inclusion on Event ticketing, including both mobile and printed tickets.
 - 4.2. Arena Name or Logo placement on Arena will call envelopes
 - 4.3. Arena Name or Logo inclusion on Employee ID badges

4.4. Business Materials and Communication Collateral.

4.4.1. Arena Logo placement on communication collateral (e.g., emails, letterhead, business cards, envelopes, mailing labels, press releases, printed programs, yearbooks and other communication forms used by Arena personnel).

4.4.2. Arena Logo placement may be incorporated into mutually agreed upon non-cup concessions packaging and components, subject to BPL and Concessionaire written approval, such approvals shall not be unreasonably withheld, conditioned, or delayed. NAMING RIGHTS PARTNER shall be responsible for all incremental costs (and only such incremental costs) associated with the incorporation of the Arena Logo.

5. Digital/Social. NAMING RIGHTS PARTNER shall be entitled to:

5.1. Arena Logo and NAMING RIGHTS PARTNER messaging integrated within Arena website, including click through capabilities

5.2. (12) social media posts per year per Arena Social Media Account (current and future platforms)

5.3. Arena URL and social media handles to be changed to include NAMING RIGHTS PARTNER.

6. Other Arena Assets. NAMING RIGHTS PARTNER shall be entitled to:

6.1. activate mutually agreed upon (in writing) concourse promotional displays, interior or exterior activation set-ups at all Events. NAMING RIGHTS PARTNER has the right to activate via a permanent unmanned, digital booth in the concourse at the investment of NAMING RIGHTS PARTNER

6.2. one (1) giveaway/contest per Event other than HOME NBA Team Games. Such Events that involve a third-party promoter will require written approval from such promoter. In, addition, NAMING RIGHTS PARTNER shall be entitled to two (2) giveaways/contests per HOME NBA Team Game, which shall be the sole responsibility of BPL.

6.3. Naming Rights Partner shall reserve the right to conduct mutually agreed upon (in writing) in-Arena promotional/marketing activities at the investment of NAMING RIGHTS PARTNER. Activities shall be subject to promoter contractual rights.

7. Hospitality and Arena Use. NAMING RIGHTS PARTNER shall be entitled to:

7.1. Luxury Suite.

7.1.1. Luxury Suite from among the Suites with sixteen (16) tickets and six (6) red parking passes or their subsequent equivalent for all Home NBA Team Games and Other Events for which Suite and premium seat holders receive tickets. At the commencement of this Agreement, NAMING RIGHTS PARTNER's Suite shall be Suite 270.

- 7.1.1.1. Seating is: Twelve (12) Seats, four (4) Barstools, and four (4) Suite passes
- 7.1.2. NAMING RIGHTS PARTNER acknowledges and agrees that the use of the Suite is subject to BPL's standard Arena rules and regulations and the standard Suite license agreement..
- 7.2. Food and Beverage Credit. Per Home NBA Team Games food and beverage credit of one thousand USD (\$1,000) (which carries forward to next Home NBA Team Games if unused)
- 7.3. Premium Tickets.
 - 7.3.1. NAMING RIGHTS PARTNER shall receive four (4) season tickets to all Home NBA Team Games at Arena, including pre-season, regular season and post-season. At the commencement of this Agreement, the season tickets to be provided to NAMING RIGHTS PARTNER shall be Courtside South, Row 7, Seats 13-16 (including access to the courtside lounge (currently called the Hyde Lounge) and two (2) blue parking passes or their subsequent equivalent).
 - 7.3.2. Includes the right to upgrade to courtside season tickets as soon as available and at no cost to NAMING RIGHTS PARTNER if and when courtside tickets become available throughout the Term
 - 7.3.3. For Events that are not Home NBA Team Games and for which Suite and premium seat holders receive tickets, NAMING RIGHTS PARTNER shall receive four (4) premium tickets in the lower bowl comparable to courtside location, subject to Event configuration (including access to the courtside lounge (currently called the Hyde Lounge) and two (2) blue parking passes or their subsequent equivalent).
 - 7.3.4. NAMING RIGHTS PARTNER acknowledges and agrees that the use of the premium tickets set forth in this Section 8.3 of Schedule A is subject to BPL's standard Arena rules and regulations.
- 7.4. Ticket Limitations. The tickets set forth in this Section 8 of Schedule A may not be used for any sweepstakes, contest, or other promotion that is prohibited by BPL and the NBA, as applicable.
- 7.5. Facility Use.
 - 7.5.1. Four (4) Half Day uses of Arena annually (date to be mutually agreed upon in writing, pending Event schedule). The rental fee shall be waived for these events, but NAMING RIGHTS PARTNER shall cover all food, beverage and staffing costs.
 - 7.5.2. One (1) Full Day use of Arena annually (date to be mutually agreed upon in writing, pending Event schedule). The rental fee shall be waived for these events, but NAMING RIGHTS PARTNER shall cover all food, beverage and staffing costs.

EXHIBIT 1

COUNTERPART AND GUARANTEE

This Counterpart and Guarantee (the “Counterpart”) is entered by and between Miami-Dade County, Florida and FTX TRADING LTD (the “Guarantor”), an affiliated company to West Realm Shires Services Inc. (dba FTX.US) effective as of the date of acceptance by the COUNTY below.

RECITALS

- A. Reference is hereby made to that certain Naming Rights Agreement by and between Miami-Dade County, Florida and West Realm Shires Services Inc. (dba FTX.US) (the “Sponsor”) executed by Miami-Dade County, Florida (the “COUNTY”) contemporaneously with this Counterpart (the “Naming Rights Agreement”);
- B. Capitalized terms used but not defined in this Counterpart shall have the meanings set forth in the Naming Rights Agreement;
- C. The Sponsor and Guarantor understand and agree that the execution of this Counterpart is a material inducement to the COUNTY to approve and execute the Naming Rights Agreement and that the Guarantor’s and Sponsor’s entry into and execution of this Counterpart is a condition to the COUNTY’s entry and execution of the Naming Rights Agreement;

Now therefore, the parties agree as follows:

- 1. The Guarantor hereby unconditionally guarantees to the COUNTY all obligations of the Sponsor under the Naming Rights Agreement, including but not limited to, timely payment of all amounts owed under the Naming Rights Agreement.
- 2. The Guarantor and the Sponsor shall be jointly and severally liable to the COUNTY for all obligations of Sponsor under the Naming Rights Agreement. The Guarantor expressly agrees to and adopts all terms of the Naming Rights Agreement including, but not limited to, Section 19 of the Naming Rights Agreement relating to governing law and venue and expressly agrees that the choice of law and venue provisions of Section 19 of the Naming Rights Agreement applies to this Counterpart and Guarantee.
- 3. The Guarantor acknowledges receipt of sufficient consideration for entering into this Counterpart, and represents and warrants that this Counterpart is enforceable in accordance with its terms by the COUNTY against Guarantor.
- 4. Guarantor hereby expressly waives diligence, presentment, protest, notice of dishonor, demand for payment or performance, extension of time of payment or performance, notice of acceptance of this Counterpart, and indulgences and notices of every kind under

Naming Rights Agreement and consents to any and all forbearances and extensions of time thereunder and to any and all changes in the terms, covenants and conditions thereof, and agrees that Guarantor shall not be released hereunder by any matter or things whatsoever (excepting payment in fact) whereby Guarantor as an absolute guarantor and surety otherwise would or might be released other than a written release delivered by COUNTY.

(signatures appear on next page)

Executed effective as of the date of acceptance of the COUNTY set forth below:

FTX TRADING LTD.

By: _____
Samuel Bankman-Fried, CEO

FTX.US

By: _____
Samuel Bankman-Fried, CEO

The foregoing instrument was acknowledged before me by means of ___physical presence or ___
online notarization, on this ___ day of _____, 2021, by _____(name) as
_____(Title) for _____(name of agency). Said person is ___
personally known or ___ produced the following identification _____.

Signature: _____
Notary Public

Print Name: _____

Notary Seal/Stamp:

COUNTY:

By: _____
Print Title: _____
Print Date