

BID CITY AGREEMENT
BY AND BETWEEN
UNITED STATES OLYMPIC COMMITTEE
AND
SAN FRANCISCO 2024
DATED AS OF DECEMBER __, 2014

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BID CITY AGREEMENT

This BID CITY AGREEMENT (this “Agreement”), dated as of December ___, 2014, is entered into by and between the United States Olympic Committee, a Congressionally chartered non-profit corporation (the “USOC”) and San Francisco 2024, a non-profit corporation organized under the laws of the State of California (the “Bid Committee”).

RECITALS:

WHEREAS, pursuant to the Olympic Charter adopted by the IOC (as amended, modified or supplemented from time to time, the “Olympic Charter”), the International Olympic Committee (the “IOC”) has designated the USOC as the National Olympic Committee (“NOC”) for the United States. The International Paralympic Committee (“IPC”) has designated the USOC as the National Paralympic Committee (“NPC”) for the United States.

WHEREAS, pursuant to 36 U.S.C. §220503(3), the USOC is required to exercise exclusive jurisdiction over the organization of the Olympic Games and the Paralympic Games when held in the United States, and pursuant to 36 U.S.C. §220506, the USOC has the exclusive right to use Olympic- and Paralympic-related marks, images and terminology in the United States.

WHEREAS, as an NOC and an NPC, the USOC is eligible to nominate to the IOC one (1) city within the United States as its candidate to bid to host the 2024 Olympic Games and the 2024 Paralympic Games (collectively, the “Games”) (such bid, and all activities of the Bid Committee and the USOC relating thereto, the “IOC Bid”).

WHEREAS, the Bid Committee has submitted, and the USOC has reviewed and evaluated, the bid by the Bid Committee on behalf of the City and County of San Francisco (the “City”) in the State of California (the “State”) to have the City selected as the as the sole city with which to continue consideration of submitting an IOC Bid.

WHEREAS, during the period between the date hereof and approximately September 2015, when the USOC must submit its determination to the IOC as to whether the USOC will nominate the City or any city within the United States to host the Games (such period, the “Bid Preparation Phase”), and during the period between the conclusion of the Bid Preparation Phase and such time in approximately September 2017, when the IOC shall select a city (the “Games Vote”) to host the Games (such period, the “Bid Phase”), the USOC and the Bid Committee must work cooperatively together to manage, complete and promote the IOC Bid.

WHEREAS, in the event that as a result of the Games Vote the IOC selects the City to host the Games (a “Successful Games Vote”), the City shall thereafter be referred to as the “Host City” and shall be required to execute a “Host City Contract” with the IOC and the USOC (in the form provided by the IOC) and a “Joint Marketing Programme Agreement” with the IOC, the Bid Committee (or OCOG, if applicable) and the USOC (as negotiated by and among such parties consistent with the Marketing JV Memorandum of Terms described below).

WHEREAS, the Bid Committee acknowledges and accepts the importance of the Games and the value of the Olympic brand, and agrees to conduct all of its activities in a manner which promotes and enhances the fundamental principles and values of Olympism;

WHEREAS, the Bid Committee and the USOC mutually desire that the Games be organized in the best possible manner and take place under the best possible conditions for the benefit of Olympic athletes of the world; that, in the event of a Successful Games Vote, the Games leave a sustainable legacy for the City and the United States; and that the Games contribute to the development of the Olympic Movement throughout the world; and

WHEREAS, capitalized terms used herein and not otherwise defined shall have the meaning ascribed to such terms in Exhibit A hereto.

NOW, THEREFORE, in consideration of the premises and the mutual promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby intending to be legally bound agree as follows:

ARTICLE 1 THE INTERNATIONAL BID

Section 1.1 Candidature Documentation and the IOC Bid.

(a) *Bid Preparation.* The Bid Committee shall, in coordination with the USOC, prepare, develop, and promote the Candidature Documentation and shall lead and oversee all operations for the IOC Bid, including, but not limited to, related to the financing, development, leasing and ownership of Games venues, athlete villages and support facilities. The Bid Committee shall comply with the (i) Olympic Charter, (ii) the IOC Code of Ethics, as amended, modified or supplemented from time to time, (iii) the Ted Stevens Olympic and Amateur Sports Act (36 U.S.C. §220501 et seq.) (the “Act”), (iv) the USOC Code of Conduct, as amended from time to time, and available on the World Wide Web at <http://www.teamusa.org/Footer/Legal/Governance-Documents>, and (v) the Conflict of Interest Policy (collectively, the “Core Regulations”).

(b) *NGB Consultation.* The Bid Committee shall review and revise its Candidature Documentation in consultation with the NGBs with the purpose of ensuring that proposed venues and services meet the needs of Games participants.

(c) *Legacy.* The Bid Committee, in preparation of the Candidature Documentation, shall plan for sporting, social, environmental, urban and economic legacies of the Games for the City, in the event of a Successful Games Vote (the “Legacy Program”).

Section 1.2 Exposure to the Olympic Games. The USOC shall assist the Bid Committee in analyzing past and present multi-sport organizing committees, as well as observing the preparation and staging of Olympic Games and Olympic Winter Games held prior to the Games. The USOC shall aid the Bid Committee in seeking the support of the IOC, any international federations (or similar international sports organizations) recognized by the IOC or the IPC (“International Federations”), and other NOCs.

Section 1.3 OCOG Matters. During the Bid Phase, the Bid Committee and the USOC shall negotiate in good faith the terms of (i) a Games Operating Agreement to be entered into by and between the OCOG and the USOC (“Games Operating Agreement”), consistent with the OCOG Memorandum of Terms, attached hereto as Exhibit B (the “OCOG Memorandum of Terms”); (ii) a Marketing JV Agreement to be entered into by and between the OCOG and the USOC (“Marketing JV Agreement”), consistent with the Marketing JV Memorandum of Terms attached hereto as Exhibit C (the “Marketing JV Memorandum of Terms”); and (iii) a Joint Marketing Programme Agreement, as required by the IOC. In the event of a Successful Games Vote, the Bid Committee shall become, or shall cause to be formed, the OCOG, on a basis consistent with this Agreement and the OCOG Memorandum of Terms and shall, or shall cause such OCOG to promptly execute the Games Operating Agreement, the Marketing JV Agreement and such Joint Marketing Programme Agreement.

Section 1.4 OCOG and Non-OCOG Budgets. Consistent with IOC requirements, the Candidature Documentation shall include a budget for the OCOG to be implemented in the event of a Successful Games Vote (the “OCOG Budget”) that shall set forth anticipated (i) OCOG revenues from whatever source, including revenues directly obtained or those associated with the joint venture to be established pursuant to the Marketing JV Agreement, (ii) OCOG expenditures, including capital investments, Games operations, workforce, ceremonies and culture, test events and meetings, contingency, and other expenditures. Additionally, consistent with IOC requirements, the Candidature Documentation shall include a Non-OCOG Budget to be financed by public authorities and the private sector in the context of the long term development of the City and its region (the “Non-OCOG Budget”). All aspects of the OCOG Budget and Non-OCOG Budget shall be developed by the Bid Committee in collaboration and cooperation with the USOC and shall be based upon reasonable assumptions.

Section 1.5 Joinder Agreement. The City shall execute a joinder agreement to this Agreement in the form of Exhibit D hereto (the “Joinder Agreement”) promptly following the date hereof (and in no event later than January 27, 2015) in order to ensure that the City shall be subject to the terms of this Agreement.

ARTICLE 2 GOVERNANCE AND OPERATIONS OF THE BID COMMITTEE

Section 2.1 Bid Committee

(a) *Bid Committee Organization Documents.* Within fifteen (15) days following the date hereof, the Bid Committee shall amend its certificate of incorporation, bylaws, limited liability company agreement, operating agreement, or other such similar governing and organizational documents, as applicable, of the Bid Committee (“Bid Committee Organization”).

Documents”) to conform with this Section 2.1, the provisions of which shall be integrated into the Bid Committee Organization Documents.

(b) *Board of Directors Composition.* Within fifteen (15) days following the date hereof, the Bid Committee shall elect or appoint the members of its board of directors (the “Board”) consistent with the following:

(i) The USOC shall have the right to designate no fewer than five (5) members of the Board (such members the “USOC Designees”), who shall be initially comprised of the Chairman of the USOC, the Chief Executive Officer of the USOC, and three (3) other members, each of whom shall be members of the board of directors of the USOC and shall include one (1) member initially nominated to the board of directors of the USOC by the USOC’s Athlete’s Advisory Council, one (1) member initially nominated to the board of directors of the USOC by the USOC’s National Governing Bodies Council and one (1) member who is an “independent director” of the board of directors of the USOC (as such term is defined in the bylaws of the USOC);

(ii) The USOC shall designate the initial five (5) USOC Designees, as set forth in Section 2.1(b)(i), to the Bid Committee in writing by or on behalf of the board of directors of the USOC within three (3) days following the date hereof; provided that, with regard to each USOC Designee, the USOC may, at any time, remove a USOC Designee and designate, in writing, a replacement to be elected or appointed to the Board, which such replacement may be any member of the board of directors of the USOC;

(iii) In no event shall the USOC Designees represent less than ten percent (10%) of the members or voting rights of the Board, and in the event the number of members of the Board or the votes authorized to be cast on the Board are such that the USOC Designees represent less than ten percent (10%) of either, then the USOC shall designate in writing, and the Bid Committee shall elect or appoint, such additional members of the Board such that the USOC Designees shall represent at least ten percent (10%) of the members and voting rights of the Board and for the avoidance of doubt, any additional members so elected or appointed shall be deemed “USOC Designees.” Unless otherwise specified, any committee of the Board shall have at least the same proportion of USOC representation as the full Board;

(iv) In order to ensure domestic and international alignment throughout the Bid Preparation Phase and the Bid Phase, each IOC member from the United States shall be elected or appointed to the Board, in addition to the USOC Designees; and

(v) The Bid Committee shall elect or appoint to the Board representatives of the City and the State as determined by the Bid Committee and may further appoint or elect representatives of relevant public authorities and counties and other municipalities in the region as deemed appropriate by the Bid Committee.

(c) *Bid Committee Board Operations.* The Board shall meet not fewer than two (2) times per year throughout the term of this Agreement, which shall commence on the date hereof and terminate pursuant to Section 10.1(a) (the “Term”). The USOC Chairman, the USOC

Chief Executive Officer (or their designees if applicable) and a majority of the USOC Designees shall each have the right to call a Board meeting.

(d) *Bid Executive Committee.* In the event that the Board contains more than twenty (20) individuals, the Board shall create an executive committee of the Board (the “Bid Executive Committee”), which shall have and may exercise all the powers and authority of the Board, to the extent permitted by applicable Law. If the Board contains twenty (20) or fewer individuals, the Bid Committee may have, but is not obligated to have, a Bid Executive Committee. If there is a Bid Executive Committee, it shall be made up of no more than eleven (11) individuals, each of whom shall be a member of the Board, and shall in all events include the USOC Chairman and the USOC Chief Executive Officer (or their designees, as set forth in Section 2.1(b)(ii)) and at least one athlete; provided, however, that the composition of the Bid Executive Committee may be modified by the Bid Committee with prior written USOC consent. If there is a Bid Executive Committee, it shall be created and appointed within fifteen (15) days following such time as its constitution is required pursuant to the first sentence of this Section 2.1(d). The Bid Executive Committee shall meet not fewer than four (4) times per year while constituted.

(e) *Bid Committee Tax Status.* The Bid Committee has submitted an application for exemption from federal income taxation pursuant to the United States Internal Revenue Code of 1986, as amended (the “Code”) section 501(c)(3), and, upon recognition by the Internal Revenue Service (“IRS”) of the Bid Committee’s tax-exempt status, will be eligible to receive tax-deductible contributions pursuant to Code section 170(a) as an organization described in Code section 170(b)(1)(A)(i) through (vi). Following such recognition by the IRS, the Bid Committee shall maintain such tax-exempt status for the duration of the Term.

(f) *USOC Consent Rights.* Neither the Bid Committee, nor any officer or agent thereof on behalf of the Bid Committee, shall take or agree to take any of the following actions without the prior written consent of the USOC:

(i) Submission to the IOC of bid documentation, including plans, proposals and Candidature Documentation;

(ii) Creation of a bid logo, trademark or brand architecture;

(iii) Appointment, selection, employment, or other engagement (or termination thereof) of a Bid Committee chief executive officer, chief marketing officer or chief communications officer (or their equivalents by whatever title);

(iv) Proposing, requesting, lobbying for, or encouraging any state or federal legislation, rule-making or modification of Law by judicial means, including related to the Act, Games-related Intellectual Property protections, customs controls and/or visa regulation waivers or alterations;

(v) Proposing, requesting, lobbying for, or encouraging any city (or, if applicable, county) legislation or modification of Law by judicial means (other than city legislation, county legislation or modification of Law by judicial means that could not reasonably

be expected to impact the Games or the bidding for the Games or USOC operations, initiatives or status);

(vi) Incurring, permitting or otherwise becoming liable for any debt for borrowed money in excess of \$500,000;

(vii) Execution of any agreement by the Bid Committee which creates any obligation for the Bid Committee that must be performed after such date that is three (3) months following the Games Vote;

(viii) Entering into any legal restructuring or undertaking any transaction to sell, convey, transfer, assign, lease, abandon or otherwise dispose of (in one (1) transaction or in a series of transactions), all or substantially all of the Bid Committee's assets;

(ix) Changes to the Bid Budget or any line item thereof, or expenditures or commitments in excess of the Bid Budget or any line item thereof, by more than \$500,000 in the aggregate, whether effected through one or more changes or transactions;

(x) Entering into or being a party to any transaction, including any purchase, sale, lease or exchange of property, the rendering of any service, employment of, or the payment of any management, advisory or similar fees, with any officer, director or employee of the USOC, the IOC, the IPC or any of the NGBs;

(xi) Entry into any (A) Contract involving aggregate consideration in excess of \$500,000 over any one (1) year period; (B) Contract which cannot be cancelled for convenience upon less than ninety-one (91) days' notice; or (C) employment Contract involving aggregate compensation in excess of \$250,000 over any one (1) year period (each, a "Material Contract");

(xii) Engagement of any outside, internationally-focused bid, international relations, Olympic Games, or similar internationally-focused consultants;

(xiii) Commencing any activities that are not reasonably related to the IOC Bid or intended to enhance the Legacy Program of the IOC Bid; and/or

(xiv) Adopting, amending or otherwise modifying the Bid Committee Organization Documents.

The prior written consent of the USOC with respect to the above actions in this Section 2.1(f) shall be deemed given when provided in writing by the Chief Executive Officer of the USOC (or such other designee of the USOC as the Chief Executive Officer of the USOC has authorized to provide such consents and has so notified the Bid Committee in writing pursuant to Section 11.1). The USOC covenants to use reasonable efforts to provide prompt consent or denial to the Bid Committee following a written request (containing reasonable detail and any necessary supporting documentation) from the Bid Committee seeking consent to any of the foregoing actions. The Bid Committee Organization Documents shall provide that unless the Chief Executive Officer of the USOC (or the designee of the Chief Executive Officer of the USOC, if applicable) has provided prior written consent to an action set forth in clauses (i) to

(xiv) of this Section 2.1(f), as described in the first sentence of this paragraph, then without the affirmative vote of a majority of the USOC Designees, neither the Bid Committee nor any officer or agent thereof on behalf of the Bid Committee, shall take or agree to take any such action.

Section 2.2 Bid Budget.

(a) *Bid Budget.* Promptly following the date hereof, the Bid Committee shall submit to the USOC for approval a draft operating budget for the Bid Committee's activities for both the Bid Preparation Phase and the Bid Phase, consistent with the requirements of this Section 2.2. The Bid Committee shall make such modifications thereto as may be reasonably requested by the USOC and as may be mutually agreed to by the USOC and the Bid Committee. Upon the USOC's written approval of such draft operating budget, such draft operating budget shall be deemed the "Bid Budget" and incorporated into this Agreement as Exhibit E hereto. The aggregate expenditures of the Bid Budget shall not exceed \$75,000,000. The Bid Budget shall include expense allocations sufficient to reimburse the USOC for increased USOC expenses that the USOC will incur as a result of the IOC Bid, including for the USOC Integrated Staff, as well as IOC Bid-related USOC travel expenses. Prior to the date hereof, the USOC has provided reasonable detail to the Bid Committee regarding such anticipated expenses to be incorporated into the Bid Budget, and following the date hereof, the USOC shall update the same from time to time based on additional relevant information received from the IOC. No modifications shall be made to the Bid Budget except as are compliant with Section 2.1(f)(ix) or required by any such update by the USOC. Upon becoming aware that any material deviation from the Bid Budget is anticipated, the Bid Committee shall, prior to such deviation, promptly provide the USOC with written notice thereof and the details of such anticipated deviation.

(b) *Travel.* For the avoidance of doubt, during the Bid Preparation Phase and the Bid Phase, any travel-related expenses by USOC representatives, other than IOC Bid-related travel expenses and expenses of USOC Integrated Staff, shall be paid for by the USOC and not by the Bid Committee.

(c) *Bid Committee financing.* Subject to Section 2.3 and Exhibit F hereto, the revenues set forth in the Bid Budget may consist of:

(i) grants and other funds provided by public bodies and governmental agencies;

(ii) charitable and other contributions from individuals, corporations and foundations ("Private Contributions"); and

(iii) revenue from functions and related fundraising income, such as receptions, dinners, and sporting events ("Fundraising Events").

Section 2.3 Fundraising

(a) *USOC fundraising and other activities.* The USOC relies on fundraising activities of the U.S. Olympic and Paralympic Foundation ("USOPF"). The Bid Committee acknowledges and agrees that the USOPF and USOC shall continue throughout the Bid Preparation Phase and the Bid Phase, notwithstanding this Agreement, to operate and manage a

national fundraising and development program for the benefit of the USOC. Such fundraising and development activities may include activities in the Region, in the ordinary course; provided, that the USOC or USOPF, as applicable, shall notify and consult with the Bid Committee prior to any such fundraising activities in the Region. The USOC and USOPF shall not target any Bid Committee donor for fundraising or development purposes of whom the USOC or USOPF became aware solely because of such Bid Committee donor's contributions to the Bid Committee, other than those with whom the USOC or USOPF previously had a relationship. The USOC and the USOPF shall, in good faith, undertake not to undermine any significant relationships between the Bid Committee and any donor thereto, and further, shall work collaboratively with the Bid Committee regarding any key prospective donors to the Bid Committee (who do not have previous relationships with the USOC and USOPF) to enhance fundraising efforts by the Bid Committee and to reduce the possibility of confusion regarding such prospective donor. All proceeds of USOPF and USOC fundraising efforts shall remain funds of the USOPF and/or the USOC, as applicable, and the Bid Committee shall have no rights to such funds. For the avoidance of doubt, donors to the Bid Committee may also be donors to the USOC or USOPF.

(b) *Bid Committee fundraising and other activities.* The Bid Committee may undertake active fundraising activities targeted at any individual, corporation, partnership, joint venture, limited liability company, Governmental Authority, unincorporated organization, trust, association or other entity (each a "Person") with a place of business or residence within the Region. Other than passive digital fundraising efforts not targeted at specific Persons (for example, by including "Donate Now" or "Register to Win an Experience" buttons on websites approved in advance by the USOC), the Bid Committee shall not undertake any fundraising and development activities targeted at Persons outside of the Region, without the prior written consent of the USOC. For the avoidance of doubt, donors to the USOC or USOPF may also be donors to the Bid Committee.

(c) *USOC Fundraising Participation.* From time to time, by mutual agreement, the USOC may participate in Fundraising Events by providing, at the Bid Committee's expense, access to speakers, athletes, videos and broadcast footage.

(d) *Donor Acknowledgements.* The Bid Committee may only recognize its donors (whether individual, foundation or corporate) through appropriate donor recognition lists, and all acknowledgements of Private Contributions and uses of contributed products and services shall be in accordance with the guidelines set forth in Exhibit F hereto. No donor (whether individual, foundation or corporate) shall be entitled to any use of any Bid Committee Intellectual Property; provided, however, that individual donors (but not foundation or corporate donors) shall be entitled to make public reference to their membership (if applicable) on the Board, any committee or any other governing or advisory body of the Bid Committee (for example in publicly available biographies or when attending authorized Fundraising Events for the Bid Committee).

Section 2.4 Athlete Participation. As athletes represent the core of the Olympic and Paralympic movement and are a key constituent of the Olympic and Paralympic Games, the USOC encourages and recommends strong participation by qualified athletes on the Board and

throughout the Bid Committee's operations. The Bid Committee hereby acknowledges such encouragement and recommendation.

Section 2.5 USOC Guiding Principle. The Bid Committee acknowledges that one of the USOC's guiding principles related to the IOC Bid and the Games is that neither shall operate to diminish the resources available to support NGBs and U.S. athletes, and the Bid Committee agrees to operate on a basis consistent with that principle and further agrees that any disputes between the USOC and the Bid Committee shall be resolved in a manner consistent with that principle.

ARTICLE 3 USOC INTEGRATED STAFF

Section 3.1 Designation of USOC Integrated Staff. The Bid Committee acknowledges and agrees that the USOC shall designate certain personnel to be embedded into select functions and/or departments of the Bid Committee and, at the USOC's discretion, to work out of, and be integrated within, the offices and efforts of the Bid Committee (such personnel, collectively, the "USOC Integrated Staff" and each individually, a "Staff Member"). The initial designation of the USOC Integrated Staff shall be set forth in a written notice (the "Initial Designation") to the Bid Committee on or prior to the Service Commencement Date (as defined below) and the total numbers of Staff Members shall not exceed six without the consent of the Bid Committee. The USOC shall be entitled at any time to amend the designations of the Staff Members to remove and/or add any of its personnel (up to the maximum of six) as it deems appropriate in its sole discretion and the persons constituting the USOC Integrated Staff and Staff Members shall be deemed to be adjusted to reflect such amendment, effective immediately upon such amendment; provided that the USOC shall promptly provide the Bid Committee with notice of any such amendments. The USOC Integrated Staff shall assist the Bid Committee in any manner that the USOC may determine is appropriate consistent with Section 3.3; provided, that, (i) the USOC does not warrant that the USOC Integrated Staff will achieve any specific results for or on behalf of, or provide any specific services (or level of service) to, the Bid Committee, and (ii) no Staff Member shall be authorized to bind the Bid Committee in the course of the performance of such Staff Member's services for the Bid Committee unless specifically authorized to do so by the Board.

Section 3.2 Service Period.

(a) The USOC Integrated Staff shall provide the services described in Section 3.3 to the Bid Committee during the period commencing on the date specified by the USOC in the Initial Designation (the "Service Commencement Date") and ending on the end of the Term pursuant to Section 10.1(a) (such period, the "Service Period").

(b) The USOC shall provide the services of each Staff Member to the Bid Committee during the period commencing on the Service Commencement Date (or such later date on which the USOC designates such person as a Staff Member) and ending on the earliest of (i) the end of the Service Period; (ii) the resignation or termination of employment of such Staff Member for any reason; or (iii) such other date as determined by the USOC in its discretion. The USOC shall promptly notify the Bid Committee of the end of the services of any Staff Member

pursuant to this Section 3.2(b). For the avoidance of doubt, at no time will the Bid Committee have the right to terminate or otherwise affect the employment of any Staff Member by the USOC or the USOC's designation of any person as a Staff Member; provided that the Bid Committee may request that the USOC remove any Staff Member upon written notice describing in reasonable detail the basis for such request, and the USOC shall consider such request in good faith.

Section 3.3 Duties and Rights of USOC Integrated Staff.

(a) The USOC Integrated Staff shall be consulted prior to, and involved with, any and all outreach to, and discussions, meetings or other interaction ("Outreach") with the IOC, the IPC, any International Federations or any NGB (each a "Subject Organization"). In addition to the foregoing, the USOC may assign the USOC Integrated Staff additional duties and obligations that, in the USOC's good faith discretion, are necessary or appropriate for the benefit of the USOC and/or the IOC Bid.

(b) The Bid Committee shall provide each Staff Member with all facilities, technology, materials, access, information and documentation reasonably necessary or appropriate to conduct his or her duties and obligations on behalf of the USOC. Without limiting the foregoing, the Bid Committee shall provide each Staff Member with the following:

(i) Access to all discussions and meetings related to Outreach (and any correspondence, presentations and other materials related to Outreach) and all in-person, telephonic or other meetings or interactions with a Subject Organization;

(ii) Access to all discussions and meetings of the Bid Committee senior staff and executive team, whether held in-person, electronically, telephonically, or otherwise;

(iii) Access to all employees and other service providers of the Bid Committee involved in or otherwise providing services related to Outreach or otherwise having contact with a Subject Organization; and

(iv) Office space at the Bid Committee's main office and land line telephone, high-speed internet and email access within such office space, subject to the understanding that the USOC shall provide a laptop and smartphone to each such Staff Member.

Section 3.4 Employment Relationship. At all times during the Service Period, each Staff Member shall remain solely an employee of the USOC. In the course and scope of performing his or her services as a Staff Member, each Staff Member shall solely report into the USOC's management structure, shall be under the direct management and supervision of the USOC, and shall not be subject to the direct control or supervision of the Bid Committee. Without limiting the foregoing, during the Service Period, the USOC shall have ultimate and full responsibility for the daily work assignments of the USOC Integrated Staff, including supervision of their day-to-day work activities and performance consistent with the purposes stated in Section 3.3(a).

Section 3.5 Compensation and Benefits. Subject to the Bid Committee's reimbursement obligations under Section 3.6, the USOC shall be responsible for paying all compensation and providing employee benefits to Staff Members, and paying payroll and employment taxes with respect thereto. Notwithstanding the foregoing, nothing in this Agreement shall provide any specific Staff Member with any right to continued employment, right to specific compensation or right to any specific benefits or level of benefits.

Section 3.6 Services Reimbursement.

(a) All costs and expenses of the USOC Integrated Staff (including, without limitation, all compensation and benefits described in Section 3.5) ("Staff Expenses") paid or provided by the USOC, up to an aggregate amount for the Term not to exceed \$3,000,000, as may be revised by mutual agreement of the USOC and the Bid Committee (the "Staff Expenses Cap"), shall be reimbursed by the Bid Committee. The Bid Budget shall include all Staff Expenses. Without limiting the foregoing, the Staff Expenses shall include, without limitation: (i) salary, wages and cash bonuses; (ii) cost of benefit plan participation (including, the costs of (A) health and welfare plan participation, (B) employer retirement plan contributions, and (C) perquisites or fringe benefits provided generally to similarly situated USOC employees); (iii) travel expenses and other business expenses reimbursed in the normal course by the USOC; and (iv) any payroll, employment or other taxes imposed on USOC based on the provision of any compensation or benefits to Staff Members. Unless mutually agreed otherwise, the Bid Committee shall have no obligation to reimburse the USOC for Staff Expenses in excess of the Staff Expenses Cap.

(b) On or before the thirtieth (30th) day after the end of each quarter during the Service Period, USOC shall send an itemized invoice (in a form mutually agreed upon by USOC and the Bid Committee) to the Bid Committee describing in reasonable detail all Staff Expenses incurred by USOC with respect to the USOC Integrated Staff in connection with the performance of their services during the preceding quarter. The Bid Committee shall, within 30 days of receipt, pay such invoice to the extent that (i) such payment does not result in total amount of Staff Expenses exceeding the Staff Expenses Cap and (ii) the amounts therein are not disputed by the Bid Committee pursuant to Section 9.1. All disputes with respect to Staff Expenses shall be resolved in accordance with Section 9.1; provided, however, that solely for purposes of this Section 3.6(b), each reference therein to the chief executive officers of the Bid Committee or the USOC shall be deemed to be a reference to the chief financial officers respectively of the Bid Committee and the USOC and in the event that any dispute remains unresolved pursuant to Section 9.1(d) between the chief financial officers, then prior to any determination by arbitration, the disputed matters shall be referred to the chief executive officers of each of the USOC and the Bid Committee, as set forth in Section 9.1(c) and Section 9.1(d).

ARTICLE 4 INTELLECTUAL PROPERTY

Section 4.1 Bid Committee Representations and Warranties. The Bid Committee represents and warrants as follows:

(a) Other than as set forth on Exhibit G, the Bid Committee does not have any pending applications for copyright or trademark registration of, or any existing copyright or trademark registrations for, any registrable Games or Games bid-themed Intellectual Property, including any slogans, catch phrases, jingles or other similar intellectual property.

(b) Prior to the assignments and transfers of Intellectual Property contemplated by this Agreement, the Bid Committee is the sole and exclusive owner of the copyright and all other rights in and to all Intellectual Property, if any, owned by or on behalf of each of the Bid Committee and the City, used or proposed to be used in connection with the IOC Bid (the “Bid Committee Intellectual Property”) or operating or hosting the Games. Except as set forth in Section 4.1(b) of the Disclosure Schedules, no action, suit, proceeding, hearing, investigation, claim or demand is pending or, to the Bid Committee’s knowledge, is threatened that challenges the validity, enforceability, registration, ownership or use of any Bid Committee Intellectual Property. Other than as has been disclosed to the USOC in writing, to the Bid Committee’s knowledge, (i) neither the Bid Committee nor any of its agents or representatives has received any notice or claim that it is infringing on or has misappropriated, diluted or otherwise violated the Intellectual Property rights of any Person, and (ii) there has been no infringement, misappropriation, dilution or other rights violation by any Person of the Bid Committee Intellectual Property. The Bid Committee has taken commercially reasonable actions to maintain and protect all of the Bid Committee Intellectual Property (if any) prior to and as at the date hereof.

(c) The use of the Bid Committee Intellectual Property in connection with the IOC Bid and the performance of this Agreement by the Bid Committee will not infringe upon, constitute a dilution of or violate the trademark, service mark, or any other Intellectual Property right of any third party.

Section 4.2 Logo(s) and Bid Committee Intellectual Property

(a) *Development of Logo and Bid Committee Intellectual Property.* The Bid Committee (i) has, prior to date of this Agreement, submitted, and the USOC has approved, the distinctive logo(s) depicted on Exhibit G hereto or (ii) shall promptly following the date hereof submit to the USOC for USOC approval (which the USOC may grant or deny in its sole discretion) a distinctive logo(s) (in either case, following USOC approval, the “Logo(s)”) for use in connection with the IOC Bid. (In the event that following the date hereof, the USOC approves a distinctive logo(s) pursuant to clause (ii) of the preceding sentence, Exhibit G shall be deemed automatically amended to include such Logo(s).) Without the prior written approval of the USOC, the Bid Committee shall not acquire or use in connection with the IOC Bid any other logo (or derivation of Logo(s)) or any new Bid Committee Intellectual Property. The Bid Committee shall conduct a comprehensive domestic trademark search for any Bid Committee

Intellectual Property prior to submitting it to the USOC for approval and, upon request by the USOC, shall provide the USOC with a copy of the search results.

(b) *Ownership and Assignment of Intellectual Property.* The USOC shall be the sole and exclusive owner of the Logo(s) and any other Bid Committee Intellectual Property (regardless of the color(s), font, or stylization used) and all goodwill associated therewith, and shall have the sole and exclusive right to seek domestic and international trademark and service mark registrations for Logo(s) and any other Bid Committee Intellectual Property, as well as copyright registrations with respect thereto. At the USOC's request, the Bid Committee agrees to execute any and all further reasonable documentation to verify and fully effectuate the assignment of the Bid Committee's rights to Logo(s) and other Bid Committee Intellectual Property to the USOC. At the USOC's request, the Bid Committee shall further, at its expense, promptly take all steps and execute all documents necessary to secure rights in Logo(s) and any other Bid Committee Intellectual Property in the name of the USOC with the United States Patent and Trademark Office ("USPTO") and other Governmental Authorities, including the United States Copyright Office ("USCO") (as applicable). In the event that the Bid Committee acquires or uses any newly developed or created Bid Committee Intellectual Property in connection with the IOC Bid, any such Bid Committee Intellectual Property shall be subject to the same terms and conditions as applicable to the existing Logo(s) and Bid Committee Intellectual Property under this Agreement.

(c) *Authorization.* On the terms and subject to the conditions set forth in this Agreement and subject to specific further case-by-case approval by the USOC, the USOC hereby grants to the Bid Committee a royalty-free, exclusive, non-transferrable right and license to use the Designation, Logo(s) and any other Bid Committee Intellectual Property in the United States solely in connection with the IOC Bid during the Term, provided, however, that the USOC retains the right to use, and have used on its behalf, the Designation, Logo(s) and any other Bid Committee Intellectual Property in connection with the IOC Bid and related ancillary purposes. With the prior written approval of the USOC in each instance (or, when applicable, for a category of instances, such as on designed letterhead) and subject to compliance with any guidelines provided by the USOC governing the form and manner of use of any marks, the Bid Committee may use the Designation and Logo(s) (i) on letterhead and business cards or similar materials of the Bid Committee directly related to the IOC Bid and (ii) on marketing and promotional materials directly related to the IOC Bid. The Bid Committee shall not make any other use of Bid Committee Intellectual Property in connection with the IOC Bid or otherwise until the proposed use has been specifically approved in writing by the USOC.

(d) *Premiums.* The Bid Committee shall have the right to use the Designation, Logo(s) and any other Bid Committee Intellectual Property in the United States on merchandise to be used as giveaways or in other promotional ways (i.e., premiums) on the terms and subject to the conditions set forth in this Agreement and subject to specific further case-by-case approval by the USOC, provided that all premiums bearing the Designation, Logo(s) or any other Bid Committee Intellectual Property shall be sourced from official USOC-approved merchandise licensees and subject to advance approval by the USOC on a product-by-product basis.

(e) *Approvals.* All proposed uses of Bid Committee Intellectual Property shall be submitted in writing to, and approved in writing by, the USOC, prior to any publication or other distribution. All consents and approvals required hereunder may be provided or withheld by the USOC in its sole discretion. All material and representative samples to be submitted hereunder (other than physical samples) shall be submitted through the USOC's online system (currently OLYMARCS). All physical samples to be submitted hereunder shall be sent to the following address:

UNITED STATES OLYMPIC COMMITTEE
1 Olympic Plaza
Colorado Springs, CO 80909
Attention: Licensing Manager

(f) *No Use by Third Parties.* With the USOC's prior written approval pursuant to the terms and conditions hereof, the City may use the Bid Committee Intellectual Property to promote the IOC Bid solely on a non-commercial basis. Except where the USOC has provided its prior written consent, the Bid Committee may not authorize, sell, contribute, sublicense, assign or grant any other right of use to any third-party the use of the Designation, Logo(s) or any other Bid Committee Intellectual Property, or any USOC or other Olympic- and Paralympic-related Intellectual Property.

(g) *No Use with Third Party Marks.* The Bid Committee may not use the trade name, trademark, or service mark of any third party on any material bearing the Designation, Logo(s) or any other Bid Committee Intellectual Property without the USOC's prior written consent.

(h) *Reservation of rights.* All rights to use the Designation, Logo(s), any other Bid Committee Intellectual Property and all other Olympic- and Paralympic-related marks, images and terminology not expressly granted to the Bid Committee hereunder are specifically reserved by the USOC.

(i) *Preservation of Goodwill.* The Bid Committee shall (i) not knowingly use the Designation, Logo(s) or any other Bid Committee Intellectual Property in any manner that may result in diminishing the goodwill or reputation of the IOC, USOC, the Designation, Logo(s) or Bid Committee Intellectual Property and, (ii) in the event that the USOC reasonably believes that any use of the Designation, Logo(s) or the Bid Committee Intellectual Property may result in diminishing goodwill or reputation of the IOC, USOC, the Designation, Logo(s) or any other Bid Committee Intellectual Property and so notifies the Bid Committee, immediately stop the activity identified by the USOC as causing such harm.

(j) *Recognition of the IOC.* This Article 4 is intended to govern the usage of Bid Committee Intellectual Property as between the USOC and the Bid Committee and not as between the IOC and either the USOC or Bid Committee.

ARTICLE 5

REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE BID COMMITTEE

The Bid Committee represents, warrants and covenants as follows:

Section 5.1 Authorization.

(a) The Bid Committee is, and shall continue at all times to be, a non-profit public benefit corporation duly organized, validly existing and in good standing under the Laws of its state of incorporation.

(b) The Bid Committee has all necessary power and authority to enter into and deliver this Agreement, to carry out its obligations hereunder and to pursue the IOC Bid in the manner contemplated by this Agreement.

(c) The execution and delivery by the Bid Committee of this Agreement and the performance by the Bid Committee of its obligations contemplated hereby have been duly authorized by all requisite corporate (and, if applicable, government and legislative) action. This Agreement has been duly executed and delivered by the Bid Committee, and (assuming due authorization, execution and delivery by the USOC) this Agreement constitutes a legal, valid and binding obligation of the Bid Committee, enforceable against the Bid Committee in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or similar Laws affecting creditors' rights generally and by general principles of equity (regardless of whether enforcement is sought in a proceeding at law or in equity).

(d) Except as set forth in Section 5.1(d) of the Disclosure Schedules, to the Bid Committee's knowledge, no order, writ, judgment, injunction, decree, stipulation, determination or award entered by or with any Governmental Authority or any legislative, rule-making or administrative action, referendum or other electoral action or other similar such action (each, a "Governmental Action") is required for the City to authorize, execute and deliver the Joinder Agreement (other than those that have already been obtained or made), and (assuming due authorization, execution and delivery by the USOC), such Joinder Agreement is enforceable against the City in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or similar Laws affecting creditors' rights generally and by general principles of equity (regardless of whether enforcement is sought in a proceeding at law or in equity).

(e) Except as set forth in Section 5.1(e) of the Disclosure Schedules, no additional Governmental Action shall be required for the legal and authorized execution by the City of the Host City Contract or the Joint Marketing Programme Agreement.

Section 5.2 Compliance with Law.

(a) The execution, delivery and performance by the Bid Committee of this Agreement, and the performance by the Bid Committee of its obligations contemplated hereby, do not and will not: (i) result in a violation or breach of any provision of the Bid Committee Organization Documents; (ii) result in a violation or breach of any provision of any Law or Governmental Action applicable to the Bid Committee; or (iii) require the consent, notice or other action by any Person under, conflict with, result in a violation or breach of, constitute a default under or result in the acceleration of any agreement to which the Bid Committee is a party. No consent, approval, permit, license, or authorization required to be obtained from a

Governmental Authority or any Governmental Action, declaration or filing with, or notice to, any Governmental Authority is required by or with respect to the Bid Committee in connection with the execution and delivery by the Bid Committee of this Agreement and the performance by the Bid Committee of its obligations contemplated hereby.

(b) The Bid Committee shall within fifteen (15) days after the date hereof adopt and implement a conflict of interest policy, in such form as is mutually agreed upon by the Bid Committee and the USOC (the “Conflict of Interest Policy”).

(c) The Bid Committee has complied, and shall at all times comply, with the provisions of the Core Regulations and any rules promulgated thereunder. The Bid Committee may, with the USOC’s prior written approval, adopt further ethics policies not inconsistent with the Core Regulations. The Bid Committee covenants that the Bid Committee’s operations shall be managed and maintained according to ethical practices consistent with the Core Regulations and all applicable Laws.

(d) The Bid Committee shall make no effort to amend, undermine or alter the Act or take any other legislative action which would in any way affect the rights or jurisdiction of the USOC without the USOC’s prior written approval.

(e) The Bid Committee has complied, and shall at all times comply, with all applicable Laws, including Anti-Corruption Laws. For purposes of this Agreement, “Anti-Corruption Laws” means applicable Laws relating to anti-bribery or anti-corruption (governmental or commercial), including applicable Laws that prohibit the direct or indirect payment, offer, or promise of anything of value (including gifts or entertainment), to any Public Official or commercial entity to obtain an improper business advantage. The term “Anti-Corruption Laws” also includes commercial bribery Laws that prohibit directly or indirectly soliciting or accepting anything of value to improperly influence the performance of one’s professional responsibilities. For purposes of this Agreement, “Public Official” means any officer, employee and representative of (i) governments and government agencies at all levels of government; (ii) companies owned, in whole or in part, or controlled by a government; (iii) public international organizations; (iv) political parties and officials and candidates for political office. Without limiting the foregoing, the term “Anti-Corruption Laws” also includes the Foreign Corrupt Practices Act of 1977, 15 U.S.C. § 78dd-1, et seq., the United Kingdom Bribery Act of 2010, all Laws enacted to implement the Organisation for Economic Co-operation and Development Convention on Combating Bribery of Foreign Officials in International Business Transactions, and applicable bribery and commercial bribery state Laws in the United States.

(f) The Bid Committee has not received any communication from a Governmental Authority that alleges that the Bid Committee or any representative thereof is or may be in material violation of, or has, or may have, any unresolved material liability under any Anti-Corruption Laws, and the Bid Committee shall promptly notify the USOC, in writing, in the event the Bid Committee receives any such communication.

(g) The Bid Committee shall at all times comply with the requirements of this Agreement and any other rules and regulations promulgated by the USOC, the IOC, or the IPC concerning the City’s candidacy to be the Host City which have been or will be provided to the

Bid Committee in writing, and shall certify such compliance to the USOC if and as requested by the USOC from time to time.

(h) The Bid Committee shall submit to the USOC's Chief Ethics Officer (or equivalent) a complete list of its directors, officers, key volunteers and senior-level employees together with descriptions of their authorities and responsibilities as each such individual is seated or named, along with any additional and reasonable background information for any or all such individuals as may be sought by the USOC and all in a form acceptable to the USOC. The Bid Committee shall promptly update this information as additions and changes to such directors, officers, key volunteers and senior-level employees are made over the Term. In the event of a Successful Games Vote, the Bid Committee shall retain copies of all such information for a period of at least five (5) years following the date of the Closing Ceremonies of the Games and forward such copies to the USOC upon the USOC's request.

(i) The Bid Committee has complied, and shall at all times comply, with (and, shall require and monitor the compliance of applicable third parties with) all applicable Laws, industry standards and self-governing rules and policies and its own published, posted and internal agreements and policies (which are in conformance with good industry practice) (collectively, "Privacy Laws") with respect to: (i) the use, transfer, storage or other processing of personally identifiable information (including but not limited to name, address, telephone number, electronic mail address, social security number, bank account number or credit card number), sensitive personal information and any special categories of personal information regulated thereunder or covered thereby, whether any of same is accessed or used by the Bid Committee or any of its respective business partners; (ii) the procurement and/or placement of advertising from or with Internet websites; (iii) the sending of solicited or unsolicited electronic mail messages; and (iv) privacy generally. The Bid Committee shall post all policies with respect to the foregoing on its websites in conformance with applicable Privacy Laws.

Section 5.3 Fundraising Plan

The Bid Committee has a reasonably detailed fundraising plan (the "Fundraising Plan") to collect cash, binding pledges received from sufficiently capitalized sources and fulfillment of any such binding pledges, to meet the financial requirements of funding the Bid Budget. The Bid Committee has provided to the USOC prior to the date hereof documentation evidencing the Fundraising Plan and the status thereof and shall provide ongoing status updates to the USOC regarding the Fundraising Plan as required by the USOC, including cash collected, details regarding binding pledges, as well as the sources thereof and the status of payment on such binding pledges. Upon collection by the Bid Committee, all funds have been and will continue to be, placed in a Bid Committee specific bank account with a nationally recognized reputable bank. For the avoidance of doubt, the USOC has no obligations of any kind to provide funds to the Bid Committee.

Section 5.4 Tax

The undertakings and transactions contemplated under this Agreement will not have an adverse effect on the Bid Committee's tax-exempt status (or the Bid Committee's application

therefore) under the Code or the Law of the jurisdiction in which the Bid Committee is incorporated.

Section 5.5 Material Contracts. The Bid Committee has not and shall continue at all times not to be in breach of, or default under, any Material Contract.

Section 5.6 Insurance

(a) A copy of all insurance policies and fidelity bonds relating to the assets, business, operations, directors, officers and employees of the Bid Committee has been made available to the USOC. There are no pending claims by the Bid Committee or any insured Person under any such insurance policies or fidelity bonds and there have been no claims under any such insurance policies and fidelity bonds as to which coverage has been questioned, denied, or disputed.

(b) Within thirty (30) days following the date hereof, the Bid Committee shall have obtained, and shall thereafter maintain, the insurance coverage set forth in Exhibit H hereto in each case (i) issued by an insurance company with a Best's Rating at no less than A-VIII and (ii) naming the USOC and its affiliates, including their respective successors and permitted assigns, as additional insureds. Such insurance coverage shall remain in effect at all times, and the Bid Committee shall provide reasonably detailed evidence thereof to the USOC promptly upon the USOC's reasonable request.

Section 5.7 Bid Committee Operations

Except as set forth in Section 5.7 of the Disclosure Schedules, the Bid Committee has not taken any action that, were such action taken after the date of this Agreement, would require the prior written consent of the USOC pursuant to Section 2.1(f).

**ARTICLE 6
REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE USOC**

The USOC represents, warrants and covenants as follows:

Section 6.1 Authorization.

(a) The USOC is, and shall at all times continue to be, a congressionally chartered corporation, duly organized, validly existing and in good standing under the Laws of Colorado.

(b) The USOC has all necessary power and authority to enter into, and deliver this Agreement and to carry out its obligations hereunder in the manner contemplated by this Agreement.

(c) The execution and delivery by the USOC of this Agreement and the performance by the USOC of its obligations contemplated hereby have been duly authorized by all requisite corporate, government and legislative action. This Agreement has been duly executed and delivered by the USOC, and (assuming due authorization, execution and delivery

by the Bid Committee) this Agreement constitutes a legal, valid and binding obligation of the USOC, enforceable against the USOC in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or similar Laws affecting creditors' rights generally and by general principles of equity (regardless of whether enforcement is sought in a proceeding at law or in equity).

Section 6.2 Compliance with Laws, ethics and codes of conduct.

(a) The execution, delivery and performance by the USOC of this Agreement, and the performance by the USOC of its obligations contemplated hereby, do not and will not: (i) result in a violation or breach of any provision of the USOC's organizational documents; (ii) result in a violation or breach of any provision of any Law or Governmental Action applicable to the USOC; or (iii) require the consent, notice or other action by any Person under, conflict with, result in a violation or breach of, constitute a default under or result in the acceleration of any agreement to which the USOC is a party. No consent, approval, permit, license, or authorization required to be obtained from a Governmental Authority or any Governmental Action, declaration or filing with, or notice to, any Governmental Authority is required by or with respect to the USOC in connection with the execution and delivery by the USOC of this Agreement and the performance by the USOC of its obligations contemplated hereby.

(b) The USOC, consistent with its past practice and ordinary course of dealing, shall comply at all times with the Core Regulations and any rules promulgated thereunder. The USOC is in compliance with all applicable Laws, including Anti-Corruption Laws and Privacy Laws.

(c) The USOC has not received any communication from a Governmental Authority that alleges that the USOC or any representative thereof, is or may be in material violation of, or has, or may have, any unresolved material liability under, any Anti-Corruption Laws.

Section 6.3 Tax. The USOC is, and shall at all times continue to be, qualified and in good standing as a tax-exempt organization under Section 501(c)(3) of the Code and the Laws of the State of Colorado and is eligible to receive tax-deductible contributions pursuant to Code Section 170(a) as an organization described in Code Section 170(b)(1)(A)(i) through (vi). The undertakings and transactions contemplated under this Agreement will not have an adverse effect on the USOC's tax-exempt status under the Code or the Laws of Colorado.

Section 6.4 Sponsorship and Licensing Rights.

(a) Prior to the Games Vote:

(i) the USOC shall not, without the approval of the Bid Committee, (A) enter into any sponsorship or licensing agreement that expires after December 31, 2020, or (B) to the extent the sponsorship rights or licensing rights to any particular product or service category have not been sold by the date that is three (3) months prior to the Games Vote, enter into any new agreement to sell sponsorship or licensing rights in such particular product or service categories; and

(ii) the Bid Committee and the USOC shall explore in good faith whether there are any product or service categories uniquely beneficial to the Bid Committee, the OCOG and/or the City for purposes of the IOC Bid, and, upon the mutual agreement of the Bid Committee and the USOC that such product or service categories exist, then the USOC shall undertake good faith efforts to reserve all marketing, sponsorship and similar rights for such categories for the parties' joint marketing activities pursuant to the Marketing JV Agreement, for the period from January 1, 2019 to December 31, 2024 if not already sold when identified.

(b) For the avoidance of doubt, in the event of an Unsuccessful Games Vote, the USOC shall have no further obligations under this Section 6.4.

ARTICLE 7 ADDITIONAL COVENANTS OF THE PARTIES

Section 7.1 Mutual Non-Disparagement.

Neither the Bid Committee nor the USOC, nor, in each case, any of its employees, directors, officers or representatives, shall make, publish or communicate to any Person, or communicate in any public forum, any comments or statements (written or oral) that reflect unfavorably upon, denigrate or disparage, or are detrimental to the reputation or statute of, the IOC, the IPC, the USOC, the Bid Committee, the IOC Bid or the Olympic or Paralympic movement. The Bid Committee and the USOC shall each promote the Bid Committee, the USOC, the IOC Bid, U.S. Olympic and Paralympic athletes and hopefuls and the Olympic and Paralympic movement in a positive manner.

Section 7.2 Books and Records. The Bid Committee shall maintain accurate and complete books, records and other documents to document all charges and expenses incurred by the Bid Committee during the Bid Preparation Phase and the Bid Phase, including related to the IOC Bid. In the event of a Successful Games Vote, the Bid Committee (or any successor thereto) shall retain such books and records in accordance with applicable state and federal Laws until at least December 31, 2029. In the event that the IOC votes not to award the Games to the City (an "Unsuccessful Games Vote"), the Bid Committee shall transfer such books and records to the USOC within sixty (60) days following the Games Vote; provided, however, that the Bid Committee shall be permitted to retain copies of such books and records for tax and accounting purposes. The Bid Committee shall maintain such books, records and other documents in conformance with generally accepted accounting principles of the United States applied on a consistent basis. Such books and records shall be maintained separately from those of any governmental agency or affiliate of the Bid Committee.

Section 7.3 Audit Rights. Upon reasonable, advance, written notice, at any time, and from time to time, from the date hereof until December 31, 2029 (or, in the event of an Unsuccessful Games Vote, then until ninety (90) days following the Games Vote), the USOC and its designated representatives may audit and copy from the Bid Committee's books, records and other documents (without subpoena), and interview the Bid Committee's officers, directors, staff, and volunteers, regardless of the pendency of any investigation, criminal or otherwise. All actual direct costs associated with such production, inspection and interviews shall be paid for by the USOC, unless the resulting audit reveals a substantial discrepancy in the books, records and

other documents of the Bid Committee, in which case all such actual direct costs shall be paid by the Bid Committee. The Bid Committee shall cooperate with the USOC and its designated representatives in the conduct of any such audit.

Section 7.4 Information Rights. Without limiting any of the rights of the USOC pursuant to Section 7.3, the Bid Committee shall furnish to the USOC:

(a) As soon as available, and in any event within one hundred twenty (120) days after the end of each Fiscal Year, the audited balance sheet of the Bid Committee as at the end of each such Fiscal Year and the audited statements of income and cash flows for such Fiscal Year, accompanied by the certification of independent certified public accountants of recognized national standing and reasonably acceptable to the USOC, to the effect that, except as set forth therein, such financial statements have been prepared in accordance with generally accepted accounting principles of the United States applied on a consistent basis, and fairly present in all material respects the financial condition of the Bid Committee as of the dates thereof. The Bid Committee shall also require its independent accounting firm to provide management letters on an annual basis, and shall forward a copy of each such management letter to the USOC at the time the audited financial statements are provided.

(b) As soon as available, and in any event within forty-five (45) days after the end of each fiscal quarter, the unaudited balance sheet of the Bid Committee as at the end of such quarter and the unaudited statements of income and cash flows for such quarter, all in reasonable detail and all prepared in accordance with generally accepted accounting principles of the United States applied on a consistent basis, and certified by the chief financial officer of the Bid Committee (or officer of equivalent title and function).

(c) As soon as available, and in any event within thirty (30) days after the end of each calendar month, the unaudited balance sheet of the Bid Committee as at the end of such calendar month and the unaudited statements of income and cash flows for such calendar month, all in reasonable detail, and certified by the chief financial officer of the Bid Committee (or officer of equivalent title and function).

(d) The Bid Committee shall provide to the USOC periodically, at such times and in the form requested by the USOC (i) detailed line item budgets for the receipts, capital expenditures, and operating expenses of the Bid Committee, (ii) a current status report regarding the Fundraising Plan, including cash collected, details regarding binding pledges, as well as the sources thereof and the status of payment on such binding pledges, and (iii) true and complete copies of any Contracts to which the Bid Committee is a party or by which the Bid Committee is bound (and, in the case of oral Contracts, reasonably detailed and accurate written descriptions thereof).

Section 7.5 Confidentiality; Public Relations.

(a) *Public Relations.* In coordination with the USOC, the Bid Committee has developed, and shall implement and continue to develop, a communications plan to ensure widespread awareness and support of the Bid Committee and the IOC Bid in the City's geographic region. Such plan shall include a strategy for the Bid Committee's public exposure

(including the Bid Committee's marketing and communications proposal) and shall be consistent with this Agreement (including Section 2.3(d) hereof) and the Core Regulations, as well as any rules and guidelines promulgated thereunder. The Bid Committee shall not take any action that conflicts with this Agreement (including Section 2.3(d) hereof), the Core Regulations, as well as any rules and guidelines promulgated thereunder. The Bid Committee shall be liable for any failure of its agents or representatives to comply with the restrictions set forth in this Section 7.5.

(b) *Confidentiality.* Each of the parties hereto agrees that it shall not disclose to any third party (other than its respective officers, directors, employees and advisors, in their capacity as such) (i) any information with respect to the terms of this Agreement or (ii) the confidential materials of the other party hereto except: (A) to the extent required by Law or by a valid order of a court of competent jurisdiction; (B) as may be necessary for the IOC to conduct its evaluation of the IOC Bid; (C) in the case of the USOC, to the IOC for business reasons other than evaluation of the IOC Bid; (D) in the case of the Bid Committee, to the OCOG, the City, and their respective affiliated entities and (E) as part of its normal reporting or review procedures to its auditors, attorneys, agents, and appropriate federal, City and State officials, provided that such Persons are placed under an obligation of confidentiality no less stringent than the conditions of this Section 7.5.

(c) *Participation in Non-News Media (Including Press Releases).* Notwithstanding anything in this Agreement to the contrary, the Bid Committee shall obtain the prior written consent of the USOC before issuing any press release, making any public statement, or participating in any print publication, webcast, internet, movie, radio or television broadcast, cable cast, closed circuit exhibition or other electronic, mechanical or any other form of distribution with regard to any non-news media, including, for example, any reality TV shows, game shows, comedy sketches and the like), in each case, related to the IOC Bid.

Section 7.6 Bid Committee Contracts. The Bid Committee shall ensure that each Contract with any third party by which the Bid Committee is bound or to which the Bid Committee is a party shall explicitly state that there shall be no right of recovery of any kind against the USOC, or any affiliate, director, officer, employee, consultant or independent contractor thereof under such Contract, and that the sole and exclusive recourse or remedy by any such third party for any claims, demands, actions, suits or other proceedings under such Contract shall be against the assets of the Bid Committee only and, further, shall ensure that each such Contract explicitly names the USOC as a third party beneficiary to the aforementioned provisions with full rights of enforcement thereof.

ARTICLE 8 INDEMNIFICATION

Section 8.1 Indemnification of USOC. Except to the extent caused by the USOC's gross negligence or willful misconduct, or arising out of any breach or misrepresentation by the USOC under this Agreement or the Joinder Agreement, the Bid Committee shall defend, hold harmless and indemnify the USOC, its trustees, directors, officers, employees, volunteers, agents, consultants, and independent contractors (the "USOC Indemnified Parties") from and against, and shall pay and reimburse each of the USOC Indemnified Parties for, any damages (including any liquidated damages), costs, liabilities, penalties, fines, or expenses, (including

costs of investigation, defense, legal fees and judgments) (collectively, “Losses”) arising out of or related to (a) this Agreement or any agreement ancillary hereto, (b) any act or omission of the Bid Committee, (c) any other aspect of the IOC Bid, (d) any claims arising out of any Early Termination, and (e) any and all threatened, pending, or completed actions, claims, suits or proceedings, whether civil, criminal, administrative or arbitral or in the nature of an alternative dispute resolution in lieu of any of the foregoing, or any appeal of any of the foregoing or any inquiry or investigation that could lead to any of the foregoing, in each case in this clause (e), to the extent related to any of the matters described in clauses (a)-(d) above (each a “Proceeding”).

Section 8.2 Right to Advances. The right to indemnification conferred in Section 8.1 shall include the right to be paid or reimbursed by the Bid Committee for the expenses incurred by a USOC Indemnified Party entitled to be indemnified under Section 8.1 that was, or is threatened to be made, a named defendant or respondent in a Proceeding in advance of the final disposition of the Proceeding and without any determination as to such USOC Indemnified Party’s ultimate entitlement to indemnification; provided, however, that the payment of such expenses incurred by any such USOC Indemnified Party in advance of the final disposition of a Proceeding shall be made only upon delivery to the Bid Committee of a written affirmation by such USOC Indemnified Party of a good faith belief that the requirements necessary for indemnification under Section 8.1 have been met, and a written undertaking on behalf of such USOC Indemnified Party to repay all amounts so advanced if it shall ultimately be determined that such USOC Indemnified Party is not entitled to be indemnified under Section 8.1.

Section 8.3 Notice of Proceedings; Defense of Proceedings. Upon commencement of any Proceeding, any USOC Indemnified Party seeking indemnity hereunder shall give reasonably prompt written notice of such Proceeding to the Bid Committee (which notice if given by one USOC Indemnified Party shall serve as notice as to all such USOC Indemnified Parties). The failure to give such reasonably prompt written notice of such Proceeding shall not, however, relieve the Bid Committee of its indemnification obligations, except and only to the extent that such failure materially prejudices the Bid Committee’s rights or defenses. If a Proceeding shall arise, the USOC Indemnified Parties and the Bid Committee shall consult and endeavor in good faith to develop on behalf of all USOC Indemnified Parties and the Bid Committee a coordinated response to or defense of such Proceeding, as applicable. Unless the USOC Indemnified Parties shall determine on the advice of counsel that a material conflict of interest exists, the Bid Committee, upon written acknowledgment to the USOC Indemnified Parties that the Bid Committee is obligated to indemnify the USOC Indemnified Parties from any and all damages, costs, liabilities, penalties, fines, or expenses with respect to such Proceedings, shall be entitled to select and direct legal counsel in connection with any such response or defense of a Proceeding. If separate counsel is required for the USOC Indemnified Parties as a result of such material conflict of interest, such USOC Indemnified Parties shall consult with the Bid Committee on the selection of a single such counsel, the Bid Committee shall acknowledge to the USOC Indemnified Parties that the Bid Committee is obligated to indemnify the USOC Indemnified Parties from any and all damages, costs, liabilities, penalties, fines, or expenses with respect to such Proceedings, and the Bid Committee shall bear the expenses for such separate counsel. The USOC shall have the right to participate in any response or defense of a Proceeding at its own expense and with the counsel of its choice and the Bid Committee shall cooperate in good faith with such response or defense. No USOC Indemnified Party shall

negotiate or enter into any settlement or take any other action in connection with a Proceeding the cost of which will be borne by the Bid Committee without the prior written consent of the Bid Committee, unless such USOC Indemnified Party has used its best efforts to obtain such consent and been unable to and has determined on advice of counsel that failure to take such action would result in irreparable harm to such USOC Indemnified Party.

ARTICLE 9 DISPUTE RESOLUTION

Section 9.1 Dispute Resolution.

(a) Subject to Section 9.1(e) and other than as set forth in Section 3.6(b) and Section 9.2, this Section 9.1 is the sole method for resolving disputes between the USOC and the Bid Committee under this Agreement, or any agreements, schedules or exhibits ancillary hereto or thereto. Any disputes between the USOC and the Bid Committee under this Agreement or any agreements, schedules or exhibits ancillary hereto or thereto shall be resolved in a manner consistent the guiding principle set forth in Section 2.5. Notwithstanding anything in this Section 9.1(a) to the contrary, any disputes regarding agreements to which the IOC is a party shall be resolved by those dispute resolution mechanisms required by the IOC in such agreements.

(b) The parties shall seek amicably to resolve by negotiation all disputes arising out of or in connection with this Agreement or any agreements, schedules or exhibits ancillary hereto or thereto. If, in spite of such negotiations, no mutually agreeable resolution between the parties is reached, then either party may provide written notice to the other party, pursuant to Section 11.1, of the existence of such dispute (“Dispute Notice”). Any Dispute Notice shall include a detailed description of the disputed matter, any relevant documentation and other materials, and a detailed explanation of the position taken by the party providing such Dispute Notice.

(c) Within thirty (30) days following the delivery of any Dispute Notice the chief executive officers of each of the USOC and the Bid Committee (or successors thereto) shall meet in person, without others present, to resolve the subject of such Dispute Notice; provided, however, that if the chief executive officer of either party notifies the other, pursuant to Section 11.1, that satisfactory resolution of the subject matter of the Dispute Notice is not practicable unless the chief executive officers meet sooner than within a thirty (30) day period, then the chief executive officers shall each use reasonable efforts to meet within a shorter period of time.

(d) To the extent that any disputes that are the subject of a Dispute Notice delivered pursuant to Section 9.1(b) remain unresolved after a period of ninety (90) days following the meeting of the chief executive officers under Section 9.1(c), then unless the chief executive officers mutually agree to an extension of the period in which to meet to resolve any dispute that is the subject of such Dispute Notice, either party may make a request for arbitration and, in such event, such disputed matters shall be determined by arbitration administered by the American Arbitration Association in accordance with its Commercial Arbitration Rules. The place of arbitration shall be Denver, Colorado. There shall be one (1) arbitrator.

(i) If a request for arbitration is not made prior to the tenth (10th) day following the conclusion of the ninety (90) day period described in Section 9.1(d) or within ten (10) days following such longer period as may be mutually agreed upon pursuant to Section 9.1(d)), all claims of the party who initiated the dispute resolution procedure shall be deemed waived, notwithstanding any state or federal statute of limitations.

(ii) Judgment upon any award(s) rendered by the arbitrator may be entered in any court having jurisdiction thereof. The parties hereby waive all objection which it may have at any time to the laying of venue of any proceedings brought in such courts, waives any claim that such proceedings have been brought in an inconvenient forum and further waives the right to object with respect to such proceedings that any such court does not have jurisdiction over such party.

(iii) Each party shall bear its own costs of arbitration, including legal fees, except that the fees for the arbitrator and costs associated with the arbitrator shall be shared equally by the parties; provided, however, that any costs forming the substance of the dispute shall be borne as determined by the arbitral award.

(iv) The fact of arbitration, all arbitration awards, together with all materials in the proceedings created for the purpose of any arbitration and all other documents produced by another party in the proceedings not otherwise in the public domain, shall be subject to the confidentiality obligations of the parties set forth in Section 7.5(b).

(v) The award shall be rendered within six months of the commencement of the arbitration, unless the arbitral tribunal determines that the interest of justice requires that such limit be extended.

(vi) Any arbitration arising under this Agreement shall be consolidated with any other arbitration under this Agreement or any agreements, schedules or exhibits ancillary hereto or thereto. If two or more arbitrators under such agreements issue consolidation orders, the order issued first shall prevail.

(e) Notwithstanding the foregoing provisions of this Section 9.1 any Early Termination shall not be subject to contest or dispute by the Bid Committee under the dispute resolution provisions of this Agreement, in court, or otherwise.

(f) Nothing in this Agreement shall prevent the parties hereto from seeking provisional measures from any court of competent jurisdiction, and any such request shall not be deemed incompatible with the agreement to arbitrate or a waiver of the right to arbitrate.

Section 9.2 Injunctive Relief.

The Bid Committee acknowledges that Olympic- and Paralympic-related marks (including the Designation, Logo(s) and any other Bid Committee Intellectual Property) possess special, unique and extraordinary characteristics that may make difficult the assessment of monetary damages that would be sustained as a result of the Bid Committee's unauthorized use or misappropriation thereof. The Bid Committee recognizes that irreparable injury would be suffered by the USOC in the event of the Bid Committee's unauthorized use or misappropriation

of Olympic- or Paralympic-related marks, and therefore agrees that, notwithstanding the USOC's right to exercise any available remedy, in such event the USOC shall have the right to obtain from any court of competent jurisdiction, injunctive and other equitable relief as appropriate. If the USOC seeks injunctive or other equitable relief in the event of a breach or threatened breach of this Agreement by the Bid Committee involving an unauthorized use of Olympic- or Paralympic-related marks (including the Designation, Logo(s) and any other Bid Committee Intellectual Property), the Bid Committee shall not allege in any such proceeding that the USOC's remedy at law is adequate. If the USOC seeks any equitable remedies (including injunctive relief), it shall not be precluded or prevented from seeking remedies at law, nor shall the USOC be deemed to have made an election of remedies.

ARTICLE 10

TERMINATION OF CANDIDATURE PROCESS; TERM; SURVIVAL

Section 10.1 Term and Termination.

(a) *Term.* This Agreement shall terminate upon the earliest of (i) an Unsuccessful Games Vote, (ii) the execution of the Host City Contract, Games Operating Agreement, Joint Marketing Programme Agreement and Marketing JV Agreement by all of the parties thereto and (iii) an Early Termination.

(b) *Early Termination.* In the event of (i) mutual agreement of the Bid Committee and the USOC not to continue with an IOC Bid by the City or (ii) the reasonable determination by the USOC that continuing with an IOC Bid by the City is not practicable or advisable, based on (x) a breach by the Bid Committee of Section 5.2(c) (related to the Core Regulations) or of Section 5.2(e) (related to Anti-Corruption Laws), (y) a determination by the USOC that the likelihood of a Successful Games Vote is low, or (z) an assessment by the USOC that continuing with the IOC Bid by the City is not in the long term interests of the USOC and the Olympic movement in the United States, then, notwithstanding anything to the contrary in this Agreement or any agreement ancillary hereto, the USOC shall have, in the case of either clause (i) or clause (ii), the right to terminate this Agreement and the candidacy of the City to be the Host City after providing the Bid Committee with prior written notice (and, if applicable, in the case of clause (ii)(x) above, with an opportunity to cure, as the USOC deems appropriate under the circumstances) (such termination, an "Early Termination").

(c) *Post Termination requirements.* Upon the termination of this Agreement, the Bid Committee shall immediately cease all use of the Designation, Logo(s) and any other Bid Committee Intellectual Property and shall, within ninety (90) days thereafter, (i) take all steps necessary to transfer and assign all right, title and interest in the Designation, Logo(s), and any other Bid Committee Intellectual Property and any other Intellectual Property of the Bid Committee to the USOC (to the extent such rights, title and interest are not already held by the USOC), and (ii) provide the USOC with certification by an authorized officer of the Bid Committee that all remaining materials displaying the Designation, Logo(s) or any Bid Committee Intellectual Property have been destroyed.

(d) *Survival.* Those provisions of this Agreement that by their terms require performance by a party after termination of this Agreement, including provisions related to confidentiality, indemnification, liquidated damages, governing law, dispute resolution, fees and expenses, legacy and information transfer, winding down and non-recourse, shall survive the termination of this Agreement.

Section 10.2 Winding Down.

(a) In the event of an Unsuccessful Games Vote, then, unless the USOC and the Bid Committee otherwise agree, the Bid Committee shall be dissolved within six (6) months of the Games Vote and, subject to applicable Law and the Bid Committee Organization Documents, its net assets, after all of its liabilities are paid or provided for, shall be distributed to the Legacy Program or, if otherwise mutually agreed by the USOC and the Bid Committee, to the United States Olympic Endowment or another USOC-nominated entity.

(b) In the event of an Unsuccessful Games Vote, the Bid Committee shall provide to the USOC all books, records and other documents in its possession or under its control, including Candidature Documentation, studies, analyses, plans, minutes and reports undertaken by or on behalf of the Bid Committee, and documentation and data regarding Bid Committee donors and suppliers. The Bid Committee shall further assemble and provide to the USOC a proposed transition plan enabling the USOC to use such data for the benefit of the Olympic and Paralympic movement in the United States following the wind-down of the Bid Committee.

Section 10.3 Liquidated Damages.

(a) In the event that between the date hereof and the Games Vote, (i) the Bid Committee or the City makes a determination not to host the Games, (ii) the Bid Committee abandons its duties to prepare, develop, and promote the Candidature Documentation and to lead and oversee all operations for the IOC Bid and fails to actively fulfill such duties promptly following receipt of written notice thereof from the USOC or (iii) there is an Early Termination pursuant to Section 10.1(b)(ii)(x) (but excluding, for the avoidance of doubt, any other Early Termination), then, because the resulting damages to the USOC, including, but not limited to, the lost opportunities associated with hosting the Games in the United States, would be substantial, but impossible or very difficult to calculate, the Bid Committee shall pay to the USOC liquidated damages in the amount of twenty-five million dollars (\$25,000,000); or

(b) In the event that following a Successful Games Vote, (i) the Bid Committee, City or the OCOG makes a determination not to host the Games or abandons its duties to prepare, develop, and promote the Candidature Documentation and to lead and oversee all operations for the IOC Bid and fails to actively fulfill such duties promptly following receipt of written notice thereof from the USOC or (ii) there is an Early Termination pursuant to Section 10.1(b)(ii)(x) (but excluding, for the avoidance of doubt, any other Early Termination), then, because the resulting damages to the USOC, including, but not limited to, the lost opportunities associated with hosting the Games in the United States, would be substantial, but impossible or very difficult to calculate, the Bid Committee shall pay, or shall cause the OCOG to pay, to the USOC liquidated damages in the amount of one hundred million dollars (\$100,000,000).

(c) The USOC may in, its reasonable discretion, require that the Bid Committee provide to the USOC a letter of credit, a guaranty from a credit worthy entity, a performance bond or some other form of credit support acceptable to the USOC in order to provide the USOC with adequate security for payment under Section 10.3(a).

ARTICLE 11 MISCELLANEOUS

Section 11.1 Notices. All notices, requests, claims, demands and other communications hereunder shall be in writing and shall be given (and shall be deemed to have been duly given upon receipt) by delivery in person, E-mail or certified mail (postage prepaid, return receipt requested) to the other parties as follows:

To the USOC:

1 Olympic Plaza
Colorado Springs, Colorado 80909
Attention: Chief Executive Officer
Email: Scott.Blackmun@usoc.org

and

1 Olympic Plaza
Colorado Springs, Colorado 80909
Attention: Office of the General Counsel
Email: Amy.Savela@usoc.org

To the Bid Committee:

425 Market Street, 26th Floor
San Francisco, CA 94105
Attention: Larry Baer, Steven Strandberg and Anne Cribbs
Email: lbaer@sfgiants.com, stevestrandberg@mac.com, Cribbsaw@pacbell.net

with a copy (which shall not constitute notice to the Bid Committee) to:

425 Market Street, 26th Floor
San Francisco, CA 94105
Attention: Kevin Heneghan
Email: kheneghan@hansonbridgett.com

or to such other address as the party to whom notice is given may have previously furnished to the others in writing in the manner set forth above.

Section 11.2 USOC Operations. Notwithstanding anything to the contrary in this Agreement, nothing in this Agreement shall (i) except as expressly set forth in this Agreement,

restrict the USOC from carrying out all of its operations, including new and pre-existing programs as it determines in its sole discretion, subject only to continuing to comply with the Core Regulations consistent with its past practice and ordinary course of dealing, or (ii) in any way alter, undermine or amend the existing relationship between the USOC and the IOC with regard to the USOC's ownership and use of Olympic- or Paralympic-related marks and other related issues, as addressed in the Definitive Agreement and the U.S. Licensing and Usage Agreement entered into by the IOC and the USOC.

Section 11.3 Non-Recourse. No obligation of the USOC, the Bid Committee or the City under this Agreement, the Joinder Agreement, the Games Operating Agreement or the Marketing JV Agreement constitutes an obligation of, and no recourse, claims, actions, rights to sue or other remedies shall be had against, any trustee, director, officer, employee, volunteer, agent, consultant, member, attorney, representative or independent contractor of the USOC, the Bid Committee or the City for any obligations arising out of this Agreement, the Joinder Agreement, the Games Operating Agreement or the Marketing JV Agreement. No trustee, director, officer, employee, volunteer, agent, consultant, member, attorney, representative or independent contractor of the USOC, the Bid Committee or the City shall have any personal liability or obligation for any act or omission of the USOC, the Bid Committee or the City, whether arising out this Agreement, the Joinder Agreement, the Games Operating Agreement or the Marketing JV Agreement or otherwise in connection with any of the transactions contemplated hereby or thereby or any other matter related to the Games; provided that nothing in this Section 11.3 shall be construed to limit the fiduciary duties or similar duties or obligations that a trustee, director, officer, employee, volunteer, agent, consultant, member, attorney, representative or independent contractor may owe to any Person as a matter of law or otherwise, regardless of the terms of this Agreement, the Joinder Agreement, the Games Operating Agreement or the Marketing JV Agreement.

Section 11.4 Fees and Expenses. Except as otherwise set forth in this Agreement, all fees and expenses incurred in connection with this Agreement and the transactions contemplated by this Agreement, including the fees and disbursements of counsel, financial advisors and accountants, shall be paid by the party incurring such fees or expenses.

Section 11.5 Entire Agreement. This Agreement, together with the exhibits and schedules hereto, constitute the entire agreement by and between the Bid Committee and the USOC relating to the IOC Bid and the other matters addressed or governed hereby and supersedes all prior contracts or agreements with respect to the IOC Bid and the other matters addressed or governed hereby, whether oral or written.

Section 11.6 Construction. The headings contained in this Agreement are inserted for convenience only and shall not affect in any way the meaning or interpretation of this Agreement. No party, nor its respective counsel, shall be deemed the drafter of this Agreement for purposes of construing the provisions hereof, and all provisions of this Agreement shall be construed according to their fair meaning and not strictly for or against any party and no presumption or burden of proof will arise favoring or disfavoring any Person by virtue of its authorship of any provision of this Agreement.

Section 11.7 Interpretation. Unless otherwise indicated to the contrary herein by the context or use thereof: (i) the words, “herein,” “hereto,” “hereof” and words of similar import refer to this Agreement as a whole, including the Schedules and Exhibits, and not to any particular section, subsection, paragraph, subparagraph or clause contained in this Agreement; (ii) masculine gender shall also include the feminine and neutral genders, and vice versa; (iii) words importing the singular shall also include the plural, and vice versa; (iv) the words “include”, “includes” or “including” shall be deemed to be followed by the words “without limitation”; (v) the words “party” or “parties” shall refer to parties to this Agreement, except as the context otherwise requires (e.g., “the parties thereto”); (vi) all references to Articles, Sections, Exhibits or Schedules are to Articles, Sections, Exhibits and Schedules of this Agreement; (vii) the word “or” is disjunctive but not necessarily exclusive; (viii) the words “writing”, “written” and comparable terms refer to printing, typing and other means of reproducing words (including electronic media) in a visible form; (ix) references to any agreement or contract are to that agreement or contract as amended, modified or supplemented from time to time in accordance with the terms hereof and thereof; (x) references to any Person include the successors and permitted assigns of that Person; (xi) references from or through any date mean, unless otherwise specified, from and including or through and including, respectively; (xii) the words “dollar” or “\$” shall mean U.S. dollars; and (xiii) the word “day” means calendar day unless business day is expressly specified. If any action under this Agreement is required to be done or taken on a day that is not a business day, then such action shall be required to be done or taken not on such day but on the first succeeding business day thereafter.

Section 11.8 Exhibits and Schedules. All Exhibits and Schedules, or documents expressly incorporated into this Agreement, are hereby incorporated into this Agreement and are hereby made a part hereof as if set out in full in this Agreement. Any capitalized term used in any Exhibit or Schedule but not otherwise defined therein shall have the meaning given to such term in this Agreement.

Section 11.9 Parties in Interest. This Agreement shall be binding upon and inure solely to the benefit of each party and its successors and permitted assigns and nothing in this Agreement, express or implied, is intended to or shall confer upon any other Person any rights, benefits or remedies of any nature whatsoever under or by reason of this Agreement. Unless otherwise consented to by the USOC, the OCOG shall be the successor in interest to the Bid Committee.

Section 11.10 Extension; Waiver. At any time during the Term, USOC may, in its sole discretion: (a) extend the time for the performance of any of the obligations or other acts of the Bid Committee contained herein, (b) waive any inaccuracies in the representations and warranties of the Bid Committee contained herein or in any document, certificate or writing delivered by the Bid Committee pursuant hereto, or (c) waive compliance by the Bid Committee with any of the agreements or conditions contained herein. At any time during the Term, Bid Committee may, in its sole discretion: (i) extend the time for the performance of any of the obligations or other acts of the USOC contained herein, (ii) waive any inaccuracies in the representations and warranties of the USOC contained herein or in any document, certificate or writing delivered by the USOC pursuant hereto, or (iii) waive compliance by the USOC with any of the agreements or conditions contained herein. Any agreement on the part of any party to any

such extension or waiver shall be valid only if set forth in a written instrument signed on behalf of such party. The failure of any party to assert any of its rights hereunder shall not constitute a waiver of such rights.

Section 11.11 Severability. Whenever possible, each provision of this Agreement shall be interpreted in such a manner as to be effective and valid under applicable Law, but if any term or other provision of this Agreement is held to be invalid, illegal or unenforceable under applicable Law, all other provisions of this Agreement shall remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party. Upon such determination that any term or other provision of this Agreement is invalid, illegal or unenforceable under applicable Law, the parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in an acceptable manner in order that the transactions contemplated hereby are consummated as originally contemplated to the greatest extent possible.

Section 11.12 Binding Offer. Upon execution by the Bid Committee, this Agreement shall constitute an irrevocable binding offer by the Bid Committee to the USOC, which offer shall either be accepted by the USOC's countersignature hereto or terminated upon any public statement by the USOC that it has selected a city other than the City as the sole city with which to continue the IOC Bid.

Section 11.13 Counterparts; Scanned Signatures. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Agreement by scanned pages shall be effective as delivery of a manually executed counterpart to this Agreement.

Section 11.14 WAIVER OF JURY TRIAL. EACH PARTY HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION, OR CAUSE OF ACTION (A) ARISING UNDER THIS AGREEMENT OR (B) IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES IN RESPECT OF THIS AGREEMENT OR ANY OF THE TRANSACTIONS RELATED HERETO, IN EACH CASE, WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER IN CONTRACT, TORT, EQUITY, OR OTHERWISE.

Section 11.15 Governing Law. This Agreement, the Marketing JV Agreement and the Games Operating Agreement, and any agreements ancillary hereto or thereto shall be construed in accordance with and governed by the internal Laws of the State of Colorado, without regard to the principles of conflicts of law (whether of the State of Colorado or otherwise) that would result in the application of the Laws of any other jurisdiction.

[Signature page follows]

IN WITNESS WHEREOF, each of the parties has caused this Agreement to be duly executed on its behalf as of the day and year first above written.

UNITED STATES OLYMPIC COMMITTEE

By: _____

Name: Scott A. Blackmun

Title: Chief Executive Officer

SAN FRANCISCO 2024

By: _____

Name: Larry Baer

Title: Chairman

Exhibit A

CERTAIN DEFINITIONS

(a) **Certain Definitions.** As used in this Agreement, the following terms have the respective meanings set forth below.

“Candidature Documentation” means, collectively, the application submitted to the IOC by the City and the USOC to host the Games and, if any, the subsequent candidature files submitted to the IOC by the City and the USOC to host the Games, together with any ancillary documentation submitted therewith.

“Contract” means any contract, agreement, indenture, note, bond, loan, license, sublicense, subcontract, instrument, lease or any other binding commitment, arrangement or undertaking of any nature, whether written or oral.

“Designation” means the designation specified in Exhibit G (or such other similar designation as may be approved in writing in advance by the USOC).

“Disclosure Schedules” means those certain disclosure schedules delivered by the Bid Committee concurrently with the execution and delivery of this Agreement.

“Fiscal Year” means the fiscal year of the Bid Committee, which shall be the calendar year unless the Bid Committee and the USOC mutually agree otherwise.

“Governmental Authority” means any federal, state, local or foreign government or political subdivision thereof, or any agency or instrumentality of such government or political subdivision, or any self-regulated organization or other non-governmental regulatory authority or quasi-governmental authority (to the extent that the rules, regulations or orders of such organization or authority have the force of Law), or any arbitrator, court or tribunal of competent jurisdiction.

“Intellectual Property” means, all domestic and foreign intellectual property rights, including (a) all patents, inventions (whether or not patentable and whether or not reduced to practice), utility, models and industrial designs (including any registrations, continuations, divisionals, continuations-in-part, provisionals, renewals, reissues, revisions, extensions, re-examinations, applications for and improvements to any of the foregoing); (b) all trademarks, service marks, trade names, slogans, logos, trade dress, corporate names, Internet domain names, web sites and similar designations of source or origin, in each case together with all goodwill, registrations and applications for registration related to any of the foregoing; (c) all copyrights and copyrightable subject matter, whether or not published, (including any registration, renewals and applications for any of the foregoing); (d) all trade secrets and other confidential information, know-how, proprietary processes (including manufacturing and production processes and techniques), formula, algorithms, models and methodologies, ideas, research and development, compositions, technical data, designs, drawings, specifications, records, customer and supplier lists, pricing and cost information, and business and marketing plans and proposals; (e) all computer software (including source code, executable code, data and related documentation); and (f) all other intellectual property and similar proprietary rights.

“Law” means any statute, law, ordinance, regulation, rule, code, order, constitution, treaty, common law, judgment, decree, other requirement or rule of law of any Governmental Authority.

“NGB” means a “national governing body” as defined in §220501(b)(6) of the Act.

“OCOG” means the Organizing Committee for the Olympic Games, which shall be the successor entity to, or formed by, the Bid Committee in the event of a Successful Games Vote.

“Region” means the following counties in the State of California: Alameda, Contra Costa, Marin, Napa, San Francisco, San Mateo, Santa Clara, Solano, and Sonoma.

“United States” means the fifty states, the District of Columbia and all territories and possessions of the United States of America, except for American Samoa, Guam, Puerto Rico, the Virgin Islands and any other territories and possessions that may fall within the jurisdiction of other National Olympic Committees.

(b) Each of the following terms is defined in that Section of the Agreement set forth opposite such term:

<u>Term</u>	<u>Section</u>
Act	Section 1.1(a)
Agreement	Preamble
Anti-Corruption Laws	Section 5.2(e)
Bid Committee Intellectual Property.....	Section 4.1(b)
Bid Executive Committee	Section 2.1(d)
Bid Phase	Recitals
Bid Preparation Phase	Recitals
Board	Section 2.1(b)
Bid Budget.....	Section 2.2(a)
Bid Committee	Preamble
Bid Committee Organization Documents	Section 2.1(a)
City	Recitals
Code.....	Section 2.1(e)
Conflict of Interest Policy	Section 5.2(b)
Core Regulations	Section 1.1(a)
Dispute Notice	Section 9.1(b)
Early Termination.....	Section 10.1(b)
Fundraising Events	Section 2.2(c)(iii)
Fundraising Plan.....	Section 7.4(a)
Games	Recitals
Games Operating Agreement	Section 1.3
Games Vote	Recitals
Governmental Action	Section 5.1(d)
Host City.....	Recitals
Host City Contract.....	Recitals
Initial Designation	Section 3.1

<u>Term</u>	<u>Section</u>
International Federations	Section 1.2
IOC	Recitals
IOC Bid	Recitals
IPC	Recitals
IRS	Section 2.1(e)
Joinder Agreement	Section 1.5
Joint Marketing Programme Agreement	Recitals
Legacy Program	Section 1.1(c)
Logo(s)	Section 4.2(a)
Losses	Section 8.1
Marketing JV Agreement	Section 1.3
Marketing JV Memorandum of Terms	Section 1.3
Material Contract	Section 2.1(f)(xi)
NOC	Recitals
Non-OCOG Budget	Section 1.4
NPC	Recitals
OCOG Budget	Section 1.4
OCOG Memorandum of Terms	Section 1.3
Olympic Charter	Recitals
Outreach	Section 3.3(a)
Person	Section 2.3(b)
Privacy Laws	Section 5.2(i)
Private Contributions	Section 2.2(c)(ii)
Proceeding	Section 8.1
Public Official	Section 5.2(e)
Service Commencement Date	Section 3.2(a)
Service Period	Section 3.2(a)
Staff Expenses	Section 3.6(a)
Staff Expenses Cap	Section 3.6(a)
Staff Member	Section 3.1
State	Recitals
Successful Games Vote	Recitals
Term	Section 2.1(c)
Unsuccessful Games Vote	Section 7.2
USCO	Section 4.2(b)
USOC	Preamble
USOC Designees	Section 2.1(b)(i)
USOC Indemnified Parties	Section 8.1
USOC Integrated Staff	Section 3.1
USOPF	Section 2.3(a)
USPTO	Section 4.2(b)

Exhibit B

OCOG MEMORANDUM OF TERMS

This memorandum of terms sets out the material provisions of the relationship that will be in place between the USOC and the Organizing Committee (the “OCOG”) for the 2024 Olympic and Paralympic Games (the “Games”) in the event the United States is awarded the opportunity to host the Games in the City and County of San Francisco (the “City”). The relationship will be memorialized in a long form “Games Operating Agreement” incorporating the provisions herein and other customary terms and conditions. To the extent applicable to the OCOG’s operations, the terms of the executed Bid City Agreement that do not conflict with the terms of this OCOG Memorandum of Terms shall be included in the Games Operating Agreement *mutatis mutandis*.

The terms herein derive from the Ted Stevens Olympic and Amateur Sports Act, **36 U.S.C. §220501 et seq.** (the “Act”), the direction contained in “Report of the Special Bid Oversight Commission” dated March 1, 1999 (known as the “Mitchell Report”), the Olympic Charter, the Definitive Agreement entered into between the IOC and the USOC in May 2012 (the “Definitive Agreement”) and the USOC’s long term responsibilities to the Olympic Movement in the United States.

I. GOVERNANCE

A. OCOG Structure: The OCOG will be a non-profit corporation or other entity approved by the USOC. The OCOG will be the successor in interest to the bid committee executing the Bid City Agreement (the “Bid Committee”), as set out in the Bid City Agreement.

B. OCOG Board of Directors:

(1) USOC Representation: The USOC will have no fewer than the following representatives on the board of directors of the OCOG: the USOC Chair and CEO (or their designees) and no fewer than 3 other persons selected by the USOC Board from among the USOC Board members, such 3 persons to be comprised of one AAC representative, one NGBC representative and one independent USOC board member (collectively, including the USOC Chair and CEO, the “USOC Designees”). The USOC Designees will in all instances reflect not less than 10% of the voice and vote of the OCOG board, and the USOC will be entitled to add additional USOC Designees in the event the USOC Designees set out above reflect less than 10% of the OCOG board at any time. Unless otherwise specified, any committee of the OCOG board of directors, shall have at least the same proportion of USOC representation as the full board of directors.

- (2) **IOC Representation:** Each IOC member from the United States will have a seat on the OCOG board separate from and in addition to the USOC Designees.
- (3) **Government Representation:** The OCOG board must include appropriate state and local government representation, as determined by the OCOG.
- (4) **Athlete Involvement:** As athletes represent the core of the Olympic Movement and are the key constituent of the Games, the USOC encourages strong participation by qualified “Athletes” (as defined in the Act) on the OCOG board and throughout the OCOG’s operations as appropriate.
- (5) **Operations:** The OCOG board must be named and seated within fifteen (15) days following the selection by the IOC of the City to host the Games (the “Games Vote”). The OCOG board will meet not less than two (2) times per year for the period from the Games Vote through the windup of all OCOG operations following the Paralympic Games (the “OCOG Operations Period”). The USOC Chair, the USOC CEO (or their designees, if applicable) and a majority of the USOC Designees on the OCOG board shall each have the right to call a board meeting

C. OCOG Executive Committee:

- (1) **Necessity:** Within fifteen (15) days following such time as the OCOG board exceeds twenty (20) individuals, the OCOG Board shall appoint an OCOG Executive Committee. If the OCOG board contains twenty (20) or fewer individuals, the OCOG may, but is not obligated to have, an OCOG Executive Committee.
- (2) **Composition:** If there is an OCOG Executive Committee, it will be made up of no more than eleven (11) individuals, and shall in all events include the USOC Chair and CEO (or their designees) and at least one Athlete; provided, however, that the composition may be modified by the OCOG with prior written USOC consent.
- (3) **Operations:** The OCOG Executive Committee, if any, shall be selected by the OCOG board, and shall meet not less than once every two months throughout the OCOG Operations Period.

D. USOC Consent Rights:

Certain decisions will have long term effects on the USOC and the Olympic Movement in the United States. Accordingly, the Games Operating Agreement and the OCOG charter documents will provide that USOC written consent must be received before any of the following actions may be taken by the OCOG:

- (i) Submission to the IOC of, or material amendment to, venue plans for the Games;
- (ii) Creation of an OCOG logo, trademark or brand architecture;
- (iii) Appointment and termination of an OCOG CEO;
- (iv) Proposing, requesting, lobbying for, or encouraging any state or federal legislation, including, without limitation, Games related intellectual property protections, customs controls and/or visa regulation waivers or alterations;
- (v) Proposing, requesting, lobbying for, or encouraging any city legislation (other than city legislation that could not reasonably be expected to impact the Games or USOC operations, initiatives or status);
- (vi) Incurring, permitting, or otherwise becoming liable for any debt for borrowed money in excess of \$1,000,000;
- (vii) Execution of any agreement by the OCOG which extends more than six (6) months beyond the date of the closing ceremony of the 2024 Paralympic Games;
- (viii) Entering into any legal restructuring or undertaking any transaction to sell, convey, transfer, assign, lease, abandon or otherwise dispose of (in one transaction or in a series of transactions), all or substantially all of the OCOG's assets;
- (ix) Incurring or agreeing to incur any expenditures inconsistent by more than \$1,000,000 with the Approved OCOG Budget as submitted to the IOC as part of the bid, with USOC approval not to be unreasonably withheld;
- (x) Entering into or being a party to any transaction including any purchase, sale, lease or exchange of property, the rendering of any service, employment of, or the payment of any

management, advisory, or similar fees, with any of the USOC, the IOC, the IPC or any of the NGBs, or any officer, director or employee of such entities;

- (xi) Execution of any agreements relating to marketing that have not been approved by the Marketing JV (other than those agreements as to which approval by the Marketing JV or USOC is not required under the terms of the Joint Marketing Programme Agreement and/or the Marketing JV Memorandum of Terms);
- (xii) Execution of any material agreements relating to fundraising, other than agreements regarding philanthropic gifts to the OCOG, which a) do not afford the donor use of any Olympic related marks, including, without limitation, OCOG Marks and USOC Marks, and b) do not afford the donor naming rights in connection with any Olympic or Paralympic program, property, venue or element thereof;
- (xiii) Commencing any activities that are not reasonably related to efforts to host the Games or enhance the approved legacy of the Games;
- (xiv) Adopting, amending or otherwise modifying the OCOG's articles of incorporation or bylaws (or other similar documents); and/or
- (xv) Proposing any modifications to the sport program of the Games.

The USOC will agree to use reasonable efforts to provide prompt consent or denial following a request from the OCOG related to any of the forgoing actions.

II. OPERATIONS

A. OCOG Management:

As between the USOC and the OCOG, the OCOG shall be solely responsible for the organization and staging of the Games in accordance with the Host City Contract and the bid documents submitted to the IOC by the Bid Committee. The OCOG will drive all operational decisions relating to hosting the Games, and will be solely responsible for ensuring that the OCOG's operations run smoothly and with transparent and ethical practices consistent with the IOC's ethics rules as well as the USOC's existing Code of Conduct, Conflict of Interest Policy and Gift Policy. At the same time, the OCOG must work collaboratively with the USOC. Other than the OCOG CEO (who will be selected

by the OCOG board of directors, subject to USOC consent rights as specified above), the OCOG will select all OCOG employees and personnel. The OCOG will be responsible for maintaining complete and accurate books and records consistent with GAAP and timely providing to the USOC (i) unaudited financial reports, monthly and quarterly and (ii) audited financial statements annually, with the USOC having appropriate audit rights throughout the OCOG Operations Period.

B. USOC Integrated Staff: Approximately six senior USOC staff members will be embedded into select functions and/or departments of the OCOG and will, at the USOC's discretion, work out of, and be integrated within, the offices and efforts of the OCOG ("USOC Integrated Staff"). The USOC Integrated Staff must be involved in any IOC, IF and/or Federal Government outreach. All costs and expenses, including, without limitation, salary, benefits, and office related costs (rent, furniture, utilities, etc.), associated with the USOC Integrated Staff shall be part of the Approved OCOG Budget.

C. USOC Operations: Throughout the OCOG Operations Period, the USOC shall be and remain free to undertake all of its operations, including, without limitation, selecting and sending delegations to Olympic, Paralympic, Pan American and ParaPan American Games, running Olympic Training Centers, licensing Olympic Training Sites, operating pre-existing programs as well as new programs, as it determines in its sole discretion and shall comply with (i) all IOC rules (consistent with USOC past practice and ordinary course of dealing); (ii) specific restrictions set forth in this Memorandum and the Games Operating Agreement; and (iii) specific restrictions set forth in the Marketing JV Memorandum of Terms and related long form joint venture agreement.

III. INTELLECTUAL PROPERTY

A. Brand Architecture: The OCOG will comply with all IOC and USOC rules and guidelines regarding brand architecture, logos, marks and taglines ("OCOG Marks").

B. Marketing: The OCOG and the USOC will create a joint venture to oversee marketing and sponsorship efforts for the Games and US Team related intellectual property as more fully set out in the Joint Marketing Programme Agreement and the

Marketing JV Memorandum of Terms (the “Marketing JV”). The OCOG will assign all responsibility for marketing to the Marketing JV (other than responsibility for those marketing activities expressly excluded from the Marketing JV pursuant to the Marketing JV Memorandum of Terms). Neither the USOC nor the OCOG will undertake any marketing activities other than through the Marketing JV except as specifically set forth in the Marketing JV Memorandum of Terms or as mutually agreed upon by the Marketing JV, the USOC and the OCOG.

C. Third Party Licensing:

The OCOG will not sell, contribute, license, sublicense, assign or otherwise enter into marketing partnerships or any other arrangements providing a third party with the right to use, permit to use, or exploit the OCOG Marks other than through the Marketing JV, except as specifically set forth in the Marketing JV Memorandum of Terms or as mutually agreed upon by the Marketing JV, the USOC and the OCOG.

D. Ticket Sales:

The OCOG will be responsible for the development, oversight and implementation of a ticket sales plan for the Games, including, without limitation, pricing, timing and marketing of all tickets and other indicia of admission to Games-related events and the selection and negotiation of terms with all primary and secondary ticket distribution platforms, and the OCOG shall retain all proceeds therefrom, subject in all cases to IOC rules and any agreements with the Marketing JV or USOC. The OCOG will work with the Marketing JV to accommodate the ticket needs of the Marketing JV’s sponsors of the Games and US Team, and to deter the use of tickets in ambush marketing. The sales of such tickets may be undertaken in collaboration with the Marketing JV in the OCOG’s discretion.

E. Coins, Stamps and Lotteries:

The OCOG will have the right to develop Games related coin and stamp programs, as well as a Games related lottery in association with state, regional and/or federal lotteries and the OCOG shall retain all proceeds therefrom.

F. Brand Ownership:

All OCOG Marks will be considered Olympic Marks, will be owned by the USOC pursuant to the Act, will be registered by the OCOG (at its cost) in the United States for the benefit of the USOC, and will be licensed by the USOC at no cost to the OCOG. At the completion of OCOG Operations Period, all OCOG Marks and other intellectual property of the OCOG, if any, shall be assigned to the

USOC (if not already in the USOC's name) and all license agreements with third parties for the use of such intellectual property shall automatically terminate unless expressly extended by the USOC.

IV. FUNDRAISING

A. USOC Fundraising:

The USOC relies on fundraising through the US Olympic and Paralympic Foundation (USOPF) to support its mission. The USOPF will operate and manage during the OCOG Operations Period, a nationwide development program, in full, for the benefit of the USOC and the USOPF, with philanthropic programs including, without limitation, Olympic and Paralympic Games hospitality, Major Gift efforts, Planned Giving and an Annual Fund; provided, however that the USOC and the USOPF shall not conduct such development program in the Region (as defined in the Bid City Agreement) (other than with respect to passive fundraising that does not target specific donors and other than with respect to existing USOC/USOPF donors). Revenue from all USOPF fundraising efforts will remain with the USOPF and/or USOC as applicable. The USOC and the USOPF will not target donors with whom the USOC or USOPF have no prior connection points and of whom the USOC or USOPF only became aware because such donors are OCOG or Bid Committee donors (recognizing, however, that certain OCOG or Bid Committee donors may nevertheless also be USOC or USOPF donors).

B. OCOG Fundraising:

The OCOG, through a partnership with the USOC (the "Development Partnership"), shall operate and manage philanthropic fundraising efforts in the OCOG's region and may recognize its donors (individual and corporate) only through appropriate donor recognition lists. Donors (individuals and corporate) may not receive any use of OCOG Marks but may reference their membership on the OCOG or its board or OCOG Executive Committee. The Development Partnership, whether implemented through a separate legal structure or by contract, will have equal USOC and OCOG leadership and will undertake ongoing USOC-OCOG collaboration on all material fundraising efforts. Overall OCOG philanthropic revenue goals will be developed through the Development Partnership and will be based upon mutually agreed reasonable feasibility expectations. The Development Partnership will be funded by revenue generated through the Development Partnership. The OCOG may undertake passive digital fundraising efforts

on a national scale (e.g., “Donate Now” button on website). Any other national fundraising efforts must be approved in advance by the USOC. The USOC will, in good faith, undertake not to undermine any significant OCOG/Bid Committee – donor relationship.

C. San Francisco 2024 Fund for Team USA:

The USOC and OCOG will collaboratively develop (through the Development Partnership or otherwise) a “San Francisco 2024 Fund for Team USA” (the “2024 Fund for Team USA”). The 2024 Fund for Team USA will raise philanthropic funds for a specific targeted pool of resources to be used by the USOC to enhance medal opportunities for US Athletes for the Games consistent with IOC/IPC/IF rules and materially of a scope and scale commensurate with the performance funds developed by host countries of recent Olympic and Paralympic Games. The OCOG will provide financial support for (1) the 2024 Fund for Team USA of not less than \$100 million and (2) an athlete support endowment fund of not less than \$100 million. The USOPF will provide reasonable staffing support at its own cost for 2024 Fund for Team USA efforts.

V. FINANCIAL

A. Budget:

Unless mutually agreed with the USOC, the OCOG shall materially adhere to the OCOG budget developed by the Bid Committee as submitted to the IOC (the “Approved OCOG Budget”). The Approved OCOG Budget will set forth revenues to be received by the OCOG, including directly from the IOC from the TOP Program and telecast rights, ticket sales, coin and stamp sales, monies from the Marketing JV, and otherwise. Such IOC provided revenue is separate from, and in addition to, any domestic revenue. All revenue projections contained in the Games budget, whether for marketing, fundraising or otherwise, shall be developed by the OCOG in collaboration with the USOC and shall be based upon reasonable assumptions.

B. USOC Funding:

The USOC shall have no obligations of any kind to provide funds to the OCOG, except as and to the extent set out in this Memorandum of Terms, the Joint Marketing Programme Agreement and the Marketing JV Memorandum of Terms.

VI. GAMES SUPPORT

A. Venue and housing

The OCOG will provide early priority access to the USOC,

Access:

NGBs, PSOs and US athletes identified by such entities, to all competition venues, including, without limitation, no charge participation opportunities for all test events. In addition, the OCOG will afford the USOC (i) first priority with regard to team and operations locations within the Athlete Village; and (ii) second priority (after only the IOC) with regard to host city hotel access for business headquarters and operations.

B. High Performance Center:

The OCOG will provide assistance in securing, at the USOC's reasonable cost from the 2024 Fund for Team USA, a 15,000 square foot high performance training center convenient to the athlete village with at least housing for 500, a track, two (2) pools and three (3) gyms for exclusive use by Team USA.

C. Team Processing and Support:

The OCOG will provide assistance in securing, at the USOC's reasonable cost from the 2024 Fund for Team USA, a 6,000 square foot team processing center to distribute apparel to and brief Team USA athletes and a 20,000 square foot warehouse with two loading docks for the five months before and through the close of the Paralympic Games.

D. Press Support:

The OCOG will provide, at cost, 6,000 square feet in the main press center and 1,000 square feet in the international broadcast center for the USOC's exclusive use.

E. Accreditations:

The OCOG will provide the USOC with appropriate additional accreditation (beyond those required to be provided to all NOCs) for USOC work force, security, media and extra officials, estimated to be no less than 200 total additional accreditations.

F. Parking:

The OCOG will provide the USOC with appropriate additional all-access parking passes (beyond those required to be provided to all NOCs) for the USOC, estimated to be no less than 200 parking passes for various locations.

G. Information Technology:

The OCOG will afford the USOC with access to enable the USOC to install, at USOC expense, a USOC controlled wireless system and live Games feed within the USOC's operational areas (within the athlete village, the high performance center, the media center, team processing, the USOC's business operations locations, the warehouse etc.).

H. Tickets:

The OCOG will provide the USOC with the ability to purchase, at face value from the 2024 Fund for Team USA,

two (2) additional tickets per session per participating athlete (beyond normal NOC distributions) to enable the families of all Team USA athletes to watch the competition.

VII. LEGACY AND INFORMATION TRANSFER

- A. Legacy:** All OCOG legacy programs must be approved in advance by the USOC.
- B. Data Transfer:** Following conclusion of the Games, to the extent legally permissible, the OCOG will use commercially reasonable efforts to provide the USOC with all data in its possession or under its control regarding the OCOG's donors, sponsors and suppliers together with a proposed transition plan enabling the USOC to use such data for the benefit of the Olympic Movement in the US following wind-down of the OCOG. Copies of all studies, analyses, plans, minutes and reports undertaken by or on behalf of the OCOG will be provided to the USOC.

VIII. MISCELLANEOUS

- A. Indemnification:** Except to the extent resulting from USOC gross negligence or willful misconduct or arising out of any breach or misrepresentation by the USOC, the OCOG will indemnify and hold harmless the USOC from and against, and shall pay and reimburse the USOC for, all damages, costs, liabilities or expenses, including legal fees and judgments, arising out of or related to (a) this Memorandum of Terms or the Games Operating Agreement or agreements ancillary thereto, (b) any act or omission of the OCOG, (c) any other aspect of the IOC Bid, (d) any claims arising out of a decision by the USOC or the USOC and the OCOG to terminate the bid process, and (e) any threatened, pending or completed actions, claims or proceedings related to the matters in (a)-(d).

The OCOG will ensure that any third party agreements will explicitly state that there shall be no right of recovery of any kind against the USOC, or any affiliate, director, officer, employee, consultant or independent contractor thereof under such agreements, and that the sole and exclusive recourse or remedy by any such third party for any claims, demands, actions, suits or other proceedings under such agreements shall be against the assets of the OCOG only and, further, shall ensure that each such agreement explicitly names the USOC as a third party beneficiary to the

aforementioned provisions with full rights of enforcement thereof.

B. Insurance:

The OCOG will at all times maintain appropriate insurance with the USOC as a Certificate Holder for each, including (in addition to any IOC requirements) not less than \$2M of CGL; \$10M of D&O; \$1M of Auto; \$1M of WC; and \$10M of excess coverage.

C. The Act:

The OCOG will, at all times, recognize and respect the Act and the USOC's roles and responsibilities thereunder and make no effort to amend, undermine or alter the Act without the USOC's prior written approval.

D. Pre-existing IOC-USOC Agreements:

Nothing shall in any way alter, undermine or amend the existing relationship between the USOC and the IOC with regard to the USOC's ownership and use of Olympic related marks and other related issues as addressed in the Definitive Agreement and the U.S. Licensing and Usage Agreement entered into by the IOC and USOC in 2013.

E. Dispute Resolution:

In the event of any dispute involving the OCOG and the USOC, the parties shall engage in a collaborative dispute resolution process further engaging the respective organizational leaders for a period of 90 days before submitting such dispute to arbitration in Denver, CO under the rules of the AAA if informal resolution is unsuccessful.

F. Liability:

The OCOG shall have no right to abandon hosting the Games at any time. To protect the USOC from any risk of the OCOG so declining to host the Games, should the OCOG abandon hosting the Games for any reason (unless the USOC and OCOG have mutually agreed that abandoning the hosting of the Games is in their mutual interests), the OCOG will pay to the USOC, liquidated damages of \$100,000,000. (If liquidated damages are also obtained under the Bid City Agreement, the aggregate amount of liquidated damages paid to the USOC under the Bid City Agreement, the OCOG Memorandum of Terms and the Games Operating Agreement shall not exceed \$100,000,000.)

G. Non-Recourse

The obligations of the OCOG and the USOC under this Memorandum of Terms and the Games Operating Agreement do not and shall not constitute an obligation of (and no recourse shall be had to) any member, director, officer, employee, attorney, agent or other representative of

the OCOG or USOC, respectively, and none of the foregoing shall have any personal liability for any obligation, act or omission of the OCOG, the City, the USOC or any other entity, as applicable, whether arising from this Memorandum of Terms, the Games Operating Agreement or otherwise in connection with any of the transactions contemplated hereby or thereby or any other matter related to the Games.

H. Binding Effect:

Unless and until attached as an exhibit to the Bid City Agreement to be entered into upon the selection of a city to be the US bid city for the 2024 Olympic and Paralympic Games, this Memorandum of Terms is for discussion purposes only and does not represent a binding agreement of the parties or an offer by any party. This Memorandum of Terms is subject to change in the USOC's reasonable discretion based upon feedback received from the IOC.

I. Subsequent Agreements:

The terms contained in this OCOG Memorandum of Terms constitute core business, legal and operational provisions of the relationship, but do not reflect the entirety of the detail thereof, all of which will be reflected in an appropriate long form agreement which the USOC and the Bid Committee and/or the OCOG will be required to execute commensurate with the execution of the Host City Contract (the "Games Operating Agreement"). In addition, commensurate with the execution of the Host City Contract and the Games Operating Agreement, the USOC and the Bid Committee and/or the OCOG and the City will execute the Joint Marketing Programme Agreement and an appropriate long form agreement effectuating the terms set out in the Marketing JV Memorandum of Terms.

Exhibit C

MARKETING JV MEMORANDUM OF TERMS

This Memorandum of Terms sets out the material provisions regarding the marketing joint venture (the “Marketing JV”) that will be created between the USOC and the Organizing Committee for the Olympic Games (“the OCOG”) in the event the United States is awarded the opportunity to host the 2024 Olympic and Paralympic Games (the “Games”) in the City and County of San Francisco (the “City”). To the extent applicable to the Marketing JV’s operations, the terms of the executed Bid City Agreement that do not conflict with the terms of this Marketing JV Memorandum of Terms shall be included in the definitive Marketing JV documentation *mutatis mutandis*.

The terms contained herein derive from the key principles agreed to in the Definitive Agreement entered into between the IOC and the USOC in May 2012 (the “Definitive Agreement”), the Joint Marketing Programme Agreement (the “JMPA”) provided by the IOC (as same may be amended to reflect the provisions of the Definitive Agreement), the Ted Stevens Olympic and Amateur Sports Act, **36 U.S.C. §220501 et seq.** (the “Act”), the direction contained in “Report of the Special Bid Oversight Commission” dated March 1, 1999 (known as the “Mitchell Report”), the Olympic Charter and the USOC’s long term responsibilities to the Olympic Movement in the United States. Relevant provisions from the Definitive Agreement are attached as Exhibit A to this Memorandum of Terms. The relationship described herein will be memorialized in a long form joint venture agreement, which, if the City is awarded the opportunity to host the Games, will launch as soon as possible following the Games Vote (as defined in Section IV below).

I. GOVERNANCE

- A. **Marketing JV Structure:** The Marketing JV will be a non-profit entity created by the OCOG and the USOC.
- B. **Marketing _____ JV Board of Directors:** Throughout the JV Period (as defined below), the Marketing JV board of directors will have no more than nine (9) members total, comprised of six (6) designated by the OCOG, including the OCOG CEO; and three (3) designated by the USOC, including the USOC CEO. The Marketing JV board of directors will designate and fully authorize a Human Resources Committee (to oversee and manage the hiring, compensation and termination of Marketing JV employees) and a Licensing Committee (to oversee and manage all licensed merchandise and direct marketing efforts of the Marketing JV), each of which committees shall have equal representation from the OCOG and the USOC. All other committees of the board will have the same proportion of USOC representation as the full board of directors of the Marketing JV.
- C. **USOC Consent** In recognition of the USOC’s long term interests in preserving the value of Olympic branding in the United States, USOC

Rights:

written consent must be received before any of the following actions may be taken, or agreed to be taken, by or on behalf of the Marketing JV:

- (i) The selection, appointment, employment or other engagement (or termination) of the Marketing JV chief executive officer;
- (ii) Final determination of product category, pricing (including, without limitation, the payment schedule and the potential inclusion of VIK consideration) and/or term to be included in discussions and final agreements with potential Marketing JV sponsors, licensees and/or suppliers, as well as limited USOC approval over proposed partners solely for purposes of confirming partner alignment with the mission and values of the Olympic movement;
- (iii) Any use of USOC properties and assets (including without limitation, US Team marks, USOC marketing and competition events such as “Road to”, “100 Days Out”, USA House activation, US Olympic Team Trials and other similar USOC created and/or developed events, USOC digital media properties, etc.), including use in sales proposals and/or sponsor agreements and proposed pricing relating thereto;
- (iv) Any grant of rights related to the period after 2024 (including, without limitation, rights of first negotiation or first refusal);
- (v) The selection, appointment or other engagement (or termination) of suppliers, licensees or providers in connection with any customer data related relationships, including, without limitation e-commerce and direct marketing suppliers;
- (vi) Decisions affecting the look of the US Olympic and/or Paralympic Team (and other teams such as for Youth Olympic Games and Pan American Games that occur during the JV Period) at the 2020, 2022 or 2024 Olympic and/or Paralympic Games;
- (vii) Any material deviation from the brand architecture and style guidelines provided by the USOC;
- (viii) Any material expenditures not contemplated by the Marketing JV revenue and expense projections contained in the budget material submitted by the Bid Committee to the IOC as part of the bid;
- (ix) Any determination to hire any sales agency, or undertake collaborative sales efforts with any third party (including, without limitation, NBC) and the material terms related thereto; and

- (x) The creation or modification of model, guidelines and standards utilized for sponsor servicing at any time during the Joint Marketing Period.

The USOC will agree to use reasonable efforts to provide prompt consent or denial following a request from the Marketing JV related to any of the foregoing actions.

D. **Operations:**

The Marketing JV will launch as soon as possible following the Games Vote (as defined in Section IV below) and will remain in place through December 31, 2024, after which it will only continue operations required for transitioning rights to the USOC and other dissolution related activities. Notwithstanding the specific launch date of the Marketing JV, the six-year period for purposes of revenue sharing will be from January 1, 2019 through December 31, 2024, and is referred to herein as the “Joint Marketing Period.” During the six year term of the Joint Marketing Period, the Marketing JV will specifically assume all of the USOC’s legal obligations with respect to those sponsor contracts that are subject to revenue sharing as set forth in this Memorandum of Terms. The period of the Marketing JV’s existence shall be referred to herein as the “JV Period.” The Marketing JV board will meet not less than once every two (2) months throughout the JV Period. Commencing upon the launch of the Marketing JV, the Marketing JV board will work to ensure that an appropriate marketing plan is developed for IOC approval and to assist in the smooth transition of marketing operations and contract responsibility from the USOC to the Marketing JV on or before January 1, 2019.

II. MARKETING JV MANAGEMENT

A. **Marketing JV Leadership:**

The Marketing JV Board will select the Marketing JV CEO, subject to the preceding USOC Consent Rights. Subject to applicable law, and Section II.D hereof, the Marketing JV CEO shall select all Marketing JV employees and personnel or delegate such responsibility to specific Marketing JV personnel. The Marketing JV will be solely responsible for ensuring that the Marketing JV’s operations run smoothly and with transparent and ethical practices consistent with the IOC’s ethics rules as well as the USOC’s existing Code of Conduct, Conflict of Interest Policy and Gift Policy. The Marketing JV will be responsible for maintaining complete and accurate books and records consistent with GAAP and will timely provide to the USOC (i) unaudited financial reports monthly and quarterly, and (ii) audited financial statements annually, with the OCOG and the USOC having appropriate audit rights throughout the JV Period.

- B. **Marketing JV Scope:** As between the USOC, the OCOG and the Marketing JV, the Marketing JV shall be solely responsible for developing, implementing, selling and fulfilling all marketing and sponsorship programs and elements of the Games, the US Teams, the US Olympic Team Trials and the Torch Relay for the Joint Marketing Period (including branding) except to the extent expressly carved out in the Excluded Activities section below, or as otherwise specified in the Bid City Agreement , the OCOG Memorandum of Terms or Games Operating Agreement. The Marketing JV, using USOC, OCOG and Marketing JV personnel, will be responsible for providing all sponsor and licensee servicing throughout the Joint Marketing Period, including for TOP Partners. The OCOG will be contractually obligated to provide those OCOG assets (e.g. ticketing, hospitality, accreditations, torch run spots) to the Marketing JV reasonably required to fulfill Marketing JV obligations.
- C. **Licensed Merchandise:** As a part of its operations, the Marketing JV will be responsible for all licensed merchandise and direct marketing efforts on behalf of the USOC and the Games during the Joint Marketing Period (other than with respect to tickets, coins, stamps, license plates, lottery and other specifically excluded categories as set forth in Section VI below); provided that (i) such efforts shall be separate from philanthropic programs undertaken by each of the USOC and OCOG (as further detailed in Section VI.F below); and (ii) the USOC shall have the right to continue to operate and receive all revenues from its existing bricks and mortar stores at its Olympic Training Centers and other pre-existing locations, if any, using its chosen store operator. The USOC's online ecommerce efforts will be managed through the Marketing JV.
- D. **USOC Marketing Staff:** During the JV Period, most USOC marketing operations will shift to the Marketing JV. As soon as possible following the Games Vote, in order to assist this transition and make available to the Marketing JV the expertise and historical knowledge of the USOC marketing staff, and to allow for an orderly transition of responsibilities and contracts from the USOC to the Marketing JV (and from the Marketing JV back to the USOC after the Games), without disruption to then current USOC marketing revenues and sponsor relationships, the USOC and the Marketing JV CEO will jointly explore and implement the most advantageous structure for transitioning approximately 31 members of the USOC marketing staff (including the USOC's chief marketing officer and its heads of partnership marketing, business development, marketing and media productions, and

licensing and direct marketing) to the support of the Marketing JV (the “USOC Marketing Staff”).¹ The USOC Marketing Staff would support sponsor and licensee sales and servicing, brand management and Marketing JV marketing platforms, would ensure relational continuity both before and after the JV Period and would enhance opportunities for consistency in long term brand management and marketing plan development. The USOC Marketing Staff will be embedded into the Marketing JV during the JV Period and will work out of, and be integrated within, the offices and efforts of the Marketing JV. The Human Resources Committee of the board of directors of the Marketing JV will finalize the details around ramp-up and transition (including whether the transferees are to be employees of the Marketing JV, OCOG or the USOC for purposes of reporting, accounting and HR functions, etc.), with such transition to occur no later than January 1, 2019. If it is determined by the Human Resources Committee that such transferees will be Marketing JV employees, the Marketing JV will make such persons offers on terms at least as favorable as those under which such employees are engaged by the USOC, including with respect to compensation, severance and responsibility. The USOC chief marketing officer shall be afforded the opportunity to provide meaningful input into all material Marketing JV decisions.

III. INTELLECTUAL PROPERTY

- A. **License:** Pursuant to limited trademark licenses solely for purposes of undertaking the sponsor, supplier and licensee sales, servicing and fulfilment efforts described herein, the trademarks, taglines, brands and word marks of the Marketing JV (“Marketing JV Marks”) shall include any and all OCOG trademarks and the USOC and US Team marks with respect to the 2022 and 2024 Olympic and Paralympic Teams (as well as the 2020 U.S. Olympic and Paralympic Teams for any categories that remain open at the time of the Games Vote (defined below)) and the 2022 and 2024 US Olympic and Paralympic Team Trials (as well as the 2020 U.S. Olympic and Paralympic Team Trials for any categories that remain open at the time of the Games Vote) and subject to appropriate consideration for such Trials events being shared with the National Governing Bodies, all except as otherwise expressly provided herein. For the sake of clarity, the Marketing JV will have no right or license to use any marks for 2018 and/or 2026 Olympic and Paralympic Teams or any other

¹ **Note to Draft:** As currently planned, in addition to the five senior positions referenced in the parenthetical statement, the USOC Marketing Staff will consist of partnership marketing staff (8), consumer products staff (6), business development staff (4) and marketing and media operations (8).

USOC owned or controlled marks for any purposes.

- B. **Marks Protection:** In light of the long term interests of the USOC in the marks, the USOC will protect and maintain all USOC marks and Marketing JV Marks, which costs and expense will be borne by the Marketing JV during the Joint Marketing Period.
- C. **Brand Management:** The Marketing JV will comply with all IOC and USOC rules and guidelines regarding brand management and architecture, logos, marks and taglines and archival footage use as outlined in the US License and Archival Footage Agreement entered into between the USOC and the IOC in 2013 and will steward the brand management in a manner that is sensitive to its effect on the USOC marks separate from the Games dynamic.
- D. **Brand Ownership:** All Marketing JV Marks will be owned by the USOC pursuant to the Act, will be registered by the Marketing JV (at its cost) in the United States for the benefit of the USOC, and will be licensed by the USOC to the Marketing JV (and to the OCOG with respect to the OCOG Marks) at no cost to the Marketing JV or the OCOG. At the completion of the Joint Marketing Period, all Marketing JV Marks and other intellectual property of the Marketing JV, if any, shall be assigned to the USOC (if not already in the USOC's name) and all license agreements for the use of such intellectual property shall automatically terminate unless expressly extended by the USOC or to the extent necessary to fulfill any obligations of the Marketing JV that extend beyond the end of the Joint Marketing Period (and that have been approved consistent with the USOC Consent Rights).

IV. SPONSOR SALES

- A. **Pre-JV Period:** As set out in the Bid City Agreement, until the IOC's selection of the City as the host of the Games (the "Games Vote"), the USOC will continue its existing sponsor, partner and licensee sales strategy, provided that the USOC shall be subject to Section 6.4 of the Bid City Agreement.
- B. **Joint Marketing Period:** Upon approval by the IOC of the Marketing JV's marketing plan, the Marketing JV may immediately begin to sell all sponsor, supplier and licensee categories, subject only to the rights of first negotiation described in Section IV.C below. The Marketing JV may announce any and all deals signed on a one-time basis upon execution, but may not authorize any Marketing JV sponsor, supplier or licensee to utilize the Marketing JV Marks (with the exception of the 2020 U.S. Olympic and Paralympic Team marks) or other Olympic marks until after the closing ceremony

of the 2020 Olympic Games unless otherwise agreed by the IOC and the USOC. During the Joint Marketing Period, the Marketing JV will assume and fulfill all USOC legal obligations under sponsor contracts that are subject to revenue sharing as set forth in this Memorandum of Terms.

- C. **First Negotiation Rights:** All USOC partners and sponsors and all top-tier licensees will be afforded a 120-day period right of first negotiation by the Marketing JV to become joint US Team and Games sponsors or licensees for the Joint Marketing Period. The USOC will work collaboratively with the Marketing JV to promptly commence these negotiations as soon as possible following the date on which the IOC authorizes the Marketing JV to commence sales. In addition, the Marketing JV will treat all similarly situated incumbent USOC sponsors similarly with regard to any such right of first negotiation.
- D. **Category Carve-outs:** Notwithstanding the foregoing, the Marketing JV will allow the USOC's sponsorship for athlete health insurance, and its national and regional medical networks that provide health care to athletes to remain in effect as USOC-only relationships for the JV Period that are not subject to revenue sharing hereunder. These limited partnerships shall not preclude the Marketing JV from selling (a) Games sponsorships in these limited categories, or (b) joint Team/Games sponsorships in other larger insurance or health care categories.
- E. **Value in Kind:** Any value in kind (VIK) negotiated by the Marketing JV should, presumptively, be cash convertible consistent with the recent direction of TOP agreements. The Marketing JV may not require the USOC to take VIK as a portion of its revenue share (as more fully described in Section VII below). The USOC will accept VIK to the extent that such VIK can be used by the USOC to offset budgeted expenditures.
- F. **Ambush Marketing:** The Marketing JV must undertake commercially reasonable efforts to protect the rights of existing USOC sponsors and licensees and, during the Marketing JV Period, Marketing JV, Games and US Team sponsors, suppliers and licensees, from ambush marketing throughout the Joint Marketing Period. All such efforts shall be undertaken in collaboration with the USOC and OCOG.
- G. **Cause Related Marketing:** The Marketing JV will protect rights of sponsors, suppliers and licensees to undertake cause related marketing for the exclusive benefit of the US Olympic and Paralympic teams (i.e., in which a sponsor, supplier, or licensee promotes its association with US

Olympic and Paralympic teams by committing to donate or pass through donations to such teams).

V. DIGITAL MEDIA

A. **Digital Sponsor Sales:**

The Marketing JV will sell, manage and service all US Team and Games digital media sponsorships and advertisements (including social media) throughout the Joint Marketing Period.

B. **Digital Content Management:**

The USOC will retain ownership of its existing website and url and will manage all digital media content of and for the USOC's business operations (and those National Governing Bodies that participate on the USOC digital platform). The OCOG will manage all digital media content of and for business operations aspects of the Games website, including related to ticketing. Digital based marketing exposure for both the USOC and the OCOG will be jointly developed through an editorial board within the Marketing JV which shall include both USOC and OCOG representatives.

VI. EXCLUDED ACTIVITIES

A. **Telecast Relationships:**

The Marketing JV recognizes that broadcast and exhibition rights to the Games and the US Olympic Team Trials for the Games have already been awarded to NBC. The USOC, at its own expense, will maintain relationship management of these agreements throughout the JV Period acting in collaboration with the OCOG.

B. **US Olympic and Paralympic Trials:**

Design, development, operational licensing (i.e., the ability to authorize a third party to run the Trials), ticketing and hospitality associated with US Olympic and Paralympic Team Trials are developed, managed, overseen and fulfilled by the USOC at its own expense. The USOC currently engages the NGBs to manage the Team Trials on behalf of the USOC, inclusive of the NGB's ability to undertake marketing and sponsorship efforts (as well as ticket sales) for the Team Trials pursuant to USOC guidelines. The USOC shall use reasonable efforts to reach agreement with the NGBs pursuant to which the Marketing JV would undertake marketing and sponsorship sales efforts (as well as ticket sales) for the Team Trials throughout the Joint Marketing Period.

C. **Archival Olympic Footage:**

The USOC at its own expense will continue to be responsible for licensing all archival Olympic footage and Olympic themed programming, including, without limitation, to the OCOG, the Games broadcaster and any third parties in accordance with U.S. Licensing and Usage Agreement entered into by the IOC and

USOC in 2013, as same may be amended by the parties thereto.

- D. **Torch Relay:** The OCOG will maintain responsibility for the development, implementation and support of the Torch Relay. The Marketing JV shall undertake marketing, media and sponsorship sales efforts for the Torch Relay.
- E. **Non-Games or Team Focused Olympic Marks:** The USOC operates and/or licenses a range of non-Games focused events, locations and programs, including, without limitation, Olympic Training Centers, Olympic Training Sites, the US Olympians and Paralympians Association, Paralympic Sports Clubs, Community Olympic Development Partners, commemorations of past Olympic Games, Best of US events, the US Olympic Museum, the US Olympic Hall of Fame, and loan of Olympic related artifacts, and will have the right to continue all such programs at its own expense and the branding, marketing and execution related thereto throughout the JV Period as it determines in its sole discretion. For the sake of clarity, US Pan American and ParaPan American Team sponsor rights are generally included within domestic Olympic sponsorships, and as such shall be managed by the Marketing JV.
- F. **Fundraising:** As more fully set out in the OCOG Memorandum of Terms and the Games Operating Agreement, OCOG and USOC philanthropic activity, including without limitation, major gift, annual giving, San Francisco 2024 Fund for Team USA and other development efforts shall not be part of the Marketing JV scope of operations and shall be undertaken by the OCOG and the USOC/USOPF as determined by those entities.
- G. **Games Hospitality:** The USOC, at its own expense, may provide hospitality for sponsors, suppliers, licensees and donors in association with Olympic, Paralympic, Pan American, ParaPan American Games, including, without limitation, through the development and operation of a USA House business and hospitality center, consistent with past USA Houses, at each Olympic Games during the Joint Marketing Period. The USOC will provide hospitality benefits to the Marketing JV (pricing, access) on a similar basis as it does its primary stakeholders.
- H. **Coin, Stamp, License Plate and Lottery Programs:** Each of the USOC and OCOG may oversee their own coin, stamp, license plate and lottery programs working in collaboration with the Marketing JV.
- I. **Tickets and Ticketing:** The OCOG will be exclusively responsible for all sales of tickets and other rights to be admitted to Games-related events (including all general admission, club seat, suite and other

hospitality sales), and shall retain all revenues therefrom. Subject to IOC rules and any agreements with the Marketing JV and/or USOC, the OCOG will have the right to (i) select and engage (or terminate) any ticketing provider or partner, whether related to primary or secondary sales, paperless or other electronic ticketing or otherwise, and to retain all revenues related thereto, whether in the form of commissions, revenue-sharing arrangements, license fees, etc. and (ii) designate exclusive or preferred ticketing partners (who may receive the right to use OCOG marks, but not Team USA marks unless otherwise agreed by the USOC) and to retain all revenues therefrom.

VII. FINANCE

A. Marketing JV Budget:

The Marketing JV budget will include revenue from domestic sponsors, suppliers, licensees and marketing programs only. It will not include any revenue from the TOP Program, Games media rights, category carve outs described herein, or any Excluded Activity listed under Section VI above or any other revenues or financial contributions provided by the IOC or any of its affiliates to the OCOG for the funding of the Games. All revenue and expense projections contained in the Marketing JV budget and material updates thereto shall be developed in collaboration with the USOC Marketing Staff and must be based upon reasonable assumptions taking into consideration past Olympic and Paralympic Games experience as well as City specific information.

B. USOC Revenue Share:

The USOC revenue share is based on the following two fundamental principles of the Definitive Agreement provisions (attached as Exhibit A): (1) net revenues received by the USOC during the joint marketing period shall be comparable to what the USOC would have generated from its marketing activities over the same period should the Games not have been held in the US (“Baseline”) and (2) the economic and other arrangements between the USOC and the OCOG shall not be detrimental to the OCOG’s ability to successfully organize and stage the Olympic Games. The USOC will receive [21.8]%² of the Marketing JV’s gross revenues (before payment of marketing and other expenses);³ in no event shall the aggregate amount distributed by

² **Note to Draft:** The USOC’s lower percentage share of the Marketing JV’s gross revenues assumes that at the start of the Joint Marketing Period, upon the USOC marketing operations shifting to the Marketing JV, as described above, the concomitant expenses (primarily related to the USOC Marketing Staff) also shift to the Marketing JV (in an amount equal to approximately \$102 million).

³ **Note to Draft:** The Baseline is \$386 million. To reach \$386 million, the USOC relied on the latest forecast for USOC 2016 annual revenue and grew this annually by a compound annual growth rate of 2.0% for the 2017-2024

the Marketing JV to the USOC throughout the Joint Marketing Period be less than \$[347.4 million] (the “USOC Minimum”) (which minimum is equal to 90% of the Baseline). The USOC Minimum will be subject to inflation-related increases based on a mechanism to be determined in the Marketing JV definitive documentation, and the USOC and the OCOG will continue to work together in good faith to adjust the Baseline, the USOC Minimum and the percentage share, consistent with the fundamental principles enumerated above as new data become available.

C. **Cash Flow:**

It is contemplated that distributions will be made quarterly to the USOC and the OCOG with the OCOG receiving a distribution of all residual quarterly cash flow after the payment of expenses, the USOC quarterly distribution, and the establishment of a minimum reserve for future expenses; provided that the percentage payable to the USOC during the early years of the Marketing JV may be adjusted upward so that the USOC receives an amount equal to its previously projected yearly minimums. To the extent there are any such upward adjustments, future distributions shall be adjusted downward pursuant to a to-be-agreed-upon mechanism such that the USOC’s total distributions do not exceed the USOC Minimum or 21.8% of gross revenue, whichever is greater.

VIII. POST GAMES TRANSITION

A. **Data Transfer:**

During the 12 month period directly following the conclusion of the 2024 Paralympic Games, as requested by the USOC, the Marketing JV will make (i) commercially reasonable efforts, subject to applicable law, to complete a successful transition of USOC-selected personnel, relationships, and assets back to the USOC, and (ii) introductions to Marketing JV sponsors, licensees and suppliers as appropriate to seek to enable the USOC to close sponsorships for the post-Games quadrennial.

The Marketing JV will provide the USOC with all data in its possession or under its control regarding Marketing JV sponsors, licensees, suppliers and customers (including, without limitation, social media engagements, ticket purchasers in the United States and direct marketing data) together with a proposed transition plan enabling the USOC to use and maintain such relationships and utilize such data for the benefit of the Olympic Movement in the US following wind-down of the Marketing JV. Any

period. As reflected above this will be true up when final 2016 revenue is available. This is equal to the previously stated projection of 15% growth per quad.

incremental costs associated with such data migration and transition shall be borne by the USOC. In addition, the Marketing JV will provide the USOC with copies of all brand and style guides, trademark usage guides, brand tracker reports and other minutes, studies, analyses, plans and reports undertaken by or on behalf of the Marketing JV.

IX. MISCELLANEOUS

- A. **Indemnification:** Except to the extent resulting from USOC gross negligence or willful misconduct or arising out of any breach or misrepresentation by the USOC, the Marketing JV will defend, indemnify and hold harmless the USOC from and against, and shall pay and reimburse the USOC for, all damages, costs, liabilities or expenses, including legal fees and judgments, arising out of or related to (a) this Memorandum of Terms, definitive documentation regarding the Marketing JV or agreements ancillary hereto and thereto, (b) any act or omission of the Marketing JV, and (c) any threatened, pending or completed actions, claims or proceedings related to the matters in (a)-(b).

The Marketing JV will ensure that any third party agreements will explicitly state that there shall be no right of recovery of any kind against the USOC, or any affiliate, director, officer, employee, consultant or independent contractor thereof under such agreements, and that the sole and exclusive recourse or remedy by any such third party for any claims, demands, actions, suits or other proceedings under such agreements shall be against the assets of the Marketing JV only and, further, shall ensure that each such agreement explicitly names the USOC as a third party beneficiary to the aforementioned provisions with full rights of enforcement thereof.

- B. **The Act:** The Marketing JV will at all times recognize and respect the Act and the USOC's roles and responsibilities thereunder and make no effort to amend, undermine or alter the Act without the USOC's prior written approval.
- C. **Pre-existing IOC-USOC Agreements:** Nothing shall in any way alter, undermine or amend the existing relationship between the USOC and the IOC with regard to the USOC's ownership and use of Olympic related marks and other related issues as addressed in the Definitive Agreement and the U.S. Licensing and Usage Agreement entered into by the IOC and USOC in 2013.

- D. **Dispute Resolution:** In the event of any dispute involving the Marketing JV, the OCOG and/or the USOC, the parties shall engage in a collaborative dispute resolution process further engaging the respective organizational leaders for a period of 90 days before submitting such dispute to arbitration in Denver, CO under the rules of the AAA if informal resolution is unsuccessful.
- E. **Non-Recourse:** The obligations of the OCOG and the USOC under this Memorandum of Terms and the long form joint venture agreement to be entered into in connection with this Memorandum of Terms do not and shall not constitute an obligation of (and no recourse shall be had to) any member, director, officer, employee, attorney, agent or other representative of the OCOG or USOC, respectively, and none of the foregoing shall have any personal liability for any obligation, act or omission of the OCOG, the City, the USOC or any other entity, as applicable, whether arising from this Memorandum of Terms, the long form joint venture agreement or otherwise in connection with any of the transactions contemplated hereby or thereby or any other matter related to the Games.
- F. **Binding Effect:** Unless and until attached as an exhibit to the Bid City Agreement, this Memorandum of Terms is for discussion purposes only and does not represent a binding agreement of the parties or an offer by the USOC. This Memorandum of Terms is subject to change in the USOC's reasonable discretion based upon feedback received from the IOC.
- G. **Subsequent Agreements:** The terms contained in this Marketing JV Memorandum of Terms constitute core business, legal and operational provisions of the relationship, but do not reflect the entirety of the detail thereof, all of which will be reflected in an appropriate long form agreement which the USOC, the Bid Committee and/or the OCOG will be required to execute commensurate with the execution of the JMPA.

**Exhibit A: Basic Parameters for JMPA Agreed to by IOC and USOC as part of
Revenue Share Definitive Agreement (DA Schedule 6)**

The joint marketing revenue share model shall be articulated around the two fundamental overriding principles below, irrespective of the legal structure that the USOC and the bidding city choose to operate under and as approved by the IOC.

- (a) The net revenues received by the USOC during the joint marketing period shall be comparable to what the USOC would have generated from its marketing activities over the same period should the Games not have been held in the US.*
- (b) The economic and other arrangements between the USOC and the OCOG shall not be detrimental to the OCOG's ability to successfully organise and stage the Olympic Games.*

Due to the unique nature of the financial arrangements between the IOC and the USOC under the Definitive Agreement, the following shall contribute to reaching the fundamental principles above during the joint marketing period:

- 1) The USOC shall continue to receive its share of TOP revenue from the IOC as set forth in Section 6 of the Definitive Agreement;
- 2) The USOC shall continue to receive its share of U.S. Broadcast Revenues as set forth in Section 3 of the Definitive Agreement;
- 3) The USOC revenue share negotiated under the joint marketing programme agreement (or any other arrangement relating thereto in consideration for the USOC's intellectual property contribution to the OCOG) shall be calculated on the revenue raised pursuant to such agreement (or such other arrangement, as applicable) from domestic commercial activities related to the applicable Games, the USOC, the applicable U.S. Olympic Teams, the OCOG or otherwise associated with the Olympic Movement in the U.S., including, without limitation, revenue raised from the sales of sponsorships, supplierships and licensed merchandise. Such USOC revenue share shall be, subject to any reductions that may be applicable to the USOC to ensure the successful staging of the Games, intended to provide the USOC with net revenues comparable to what the USOC would have otherwise earned if the Games were not hosted in the U.S. (taking into account the added costs of the USOC acting as a host NOC for the applicable Games). For the sake of clarity, the USOC shall not be entitled to any revenue from the OCOG share of TOP Programme allocated by the IOC or any other revenues or financial contributions provided by the IOC to the OCOG for the funding of the Games;
- 4) The USOC acknowledges that any IOC discretionary contribution to the OCOG for the funding of the Games (including the OCOG share of the TOP Programme) may take into account the revenues received by the USOC as per this Definitive Agreement. (*note: this principle will have to be acknowledged and agreed in writing by any city bidding for the Games for the U.S. territory at the latest prior to the election date);

5) Specific enumerated revenue sources can be excluded and retained by the USOC under the joint marketing programme agreement provided that they are (i) conducted in a manner to avoid confusion in the market place, and (ii) do not undermine the overall commercial programme of the OCOG. The list of such activities retained by the USOC shall be subject to the IOC's reasonable approval to ensure that the ability of the OCOG to reach its revenue target is not affected;

6) The USOC and the city bidding for the Games may decide, subject always to the IOC prior approval, that the joint marketing programme be conducted by the joint operation of the OCOG and the USOC instead of the OCOG alone, provided always that any joint structure shall be (i) jointly controlled by the USOC and OCOG, (ii) fully transparent and available for IOC's audit on a regular basis at the request of the IOC, and (iii) in compliance with any and all IOC requirements in relation to the staging of the Games (including the guidelines set forth herein). The foregoing shall be in addition, and without limitation, to any other obligations customarily imposed on an NOC of a host country pursuant to a joint marketing programme agreement or otherwise. In the event of any conflict or inconsistency between the provisions of this Schedule 6 of the Definitive Agreement and any joint marketing programme agreement (including any related bid rules or documents), the provisions of this Schedule 6 of the Definitive Agreement shall prevail.

Exhibit D

JOINDER AGREEMENT

This Joinder Agreement (this “Agreement”) is entered into by and between the City and County of San Francisco (the “City”) and the United States Olympic Committee (the “USOC”) as of the ___ day of December, 2014, pursuant to the terms of that certain Bid City Agreement, dated as of December ___, 2014 by and between the USOC and San Francisco 2024 (the “Bid Committee”). Upon execution by the City, this Agreement shall constitute an irrevocable binding offer by the City to the USOC, which offer shall either be accepted by the USOC’s countersignature hereto or terminated upon any public statement by the USOC that it has selected a city other than the City as the sole city with which to continue consideration of submitting an IOC Bid. Capitalized terms used herein and not otherwise defined shall have the meaning ascribed to such terms in the Bid City Agreement.

RECITALS:

WHEREAS, pursuant to the Olympic Charter adopted by the IOC, the International Olympic Committee (the “IOC”) has designated the USOC as the National Olympic Committee (“NOC”) for the United States. The International Paralympic Committee (“IPC”) has designated the USOC as the National Paralympic Committee (“NPC”) for the United States.

WHEREAS, pursuant to 36 U.S.C. §220503(3), the USOC is required to exercise exclusive jurisdiction over the organization of the Olympic Games and the Paralympic Games when held in the United States, and pursuant to 36 U.S.C. §220506, the USOC has the exclusive right to use Olympic- and Paralympic-related marks, images and terminology in the United States.

WHEREAS, as an NOC and an NPC, the USOC is eligible to nominate to the IOC one (1) city within the United States as its candidate to bid to host the 2024 Olympic Games and the 2024 Paralympic Games (collectively, the “Games”) (such bid, and all activities of the Bid Committee and the USOC relating thereto, the “IOC Bid”).

WHEREAS, the USOC has reviewed and evaluated the bid by the Bid Committee on behalf of the City to have the City selected as the sole city with which to continue consideration of submitting an IOC Bid, and the USOC has so selected the City.

WHEREAS, during the period between the date hereof and approximately September 2015, when the USOC must submit its determination to the IOC as to whether the USOC will nominate the City or any city within the United States to host the Games (such period, the “Bid Preparation Phase”), and during the period between the conclusion of the Bid Preparation Phase and such time in approximately September 2017, when the IOC shall select a city (the “Games Vote”) to host the Games, the USOC, the Bid Committee and the City must work cooperatively together to manage, complete and promote the IOC Bid.

WHEREAS, in the event that as a result of the Games Vote the IOC selects the City to host the Games, the City shall thereafter be referred to as the “Host City” and shall be required to execute a “Host City Contract” with the IOC and the USOC (in the form provided by the IOC)

and a “Joint Marketing Programme Agreement” with the IOC, the Bid Committee (or OCOG) and the USOC (as negotiated by and among such parties consistent with the Marketing JV Memorandum of Terms described below).

WHEREAS, the City acknowledges and accepts the importance of the Games and the value of the Olympic image, and agrees to conduct all of its activities in a manner which promotes and enhances the fundamental principles and values of Olympism.

WHEREAS, the City and the USOC mutually desire that the Games be organized in the best possible manner and take place under the best possible conditions for the benefit of Olympic athletes of the world, that, in the event of a Successful Games Vote, the Games leave a sustainable legacy for the City and the United States, and that the Games contribute to the development of the Olympic movement throughout the world;

NOW, THEREFORE, in consideration of the premises and the mutual promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby intending to be legally bound agree as follows:

ARTICLE I. REPRESENTATIONS AND WARRANTIES OF THE CITY

The City represents and warrants as follows:

Section 1.01 The City has all necessary power and authority to enter into and deliver this Agreement, to carry out its obligations hereunder and to pursue the IOC Bid to host the Games in the manner contemplated by this Agreement and the Bid City Agreement.

Section 1.02 The execution and delivery by the City of this Agreement and the performance by the City of its obligations contemplated hereby have been duly authorized by all requisite City action. This Agreement has been duly executed and delivered by the City and (assuming due authorization, execution and delivery by the USOC) constitutes a legal, valid and binding obligation of the City, enforceable against the City in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or similar Laws affecting creditors’ rights generally and by general principles of equity (regardless of whether enforcement is sought in a proceeding at law or in equity).

Section 1.03 No order, writ, judgment, injunction, decree, stipulation, determination or award entered by or with any Governmental Authority nor any legislative, rule-making or administrative action, referendum or other electoral action or other similar such action will be required for the City to authorize, execute and deliver the Host City Contract and the Joint Marketing Programme Agreement, and when executed and delivered, each of the Host City Contract and the Joint Marketing Programme Agreement shall be enforceable against the City in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or similar Laws affecting creditors’ rights generally and by general principles of equity (regardless of whether enforcement is sought in a proceeding at law or in equity).

ARTICLE II. COVENANTS OF THE CITY

Section 2.01 The City shall execute and deliver the Host City Contract, the Joint Marketing Programme Agreement and any other Candidature Documentation as the IOC shall require.

Section 2.02 The City shall provide or cause to be provided all of the City funding, facilities, operational support and other resources specified in and by the Candidature Documentation.

Section 2.03 The City shall cooperate with the Bid Committee and the USOC and shall take such actions, including furnishing information and executing and delivering additional documents, as may be necessary or desirable to carry out the provisions of this Agreement and the Bid City Agreement and give effect to the transactions contemplated hereby and thereby.

Section 2.04 The City has complied, and shall at all times comply with, the provisions of the Core Regulations and any rules promulgated thereunder.

Section 2.05 The City, including its employees, officers and representatives, shall not make, publish or communicate to any Person, or communicate in any public forum, any comments or statements (written or oral) that reflect unfavorably upon, denigrate or disparage, or are detrimental to the reputation or statute of, the IOC, the IPC, the USOC, the IOC Bid, the Bid Committee or the Olympic or Paralympic movement. The City, including its employees, officers and representatives, shall each promote the Bid Committee, the USOC, the IOC Bid, U.S. Olympic and Paralympic athletes and hopefuls and the Olympic and Paralympic movement in a positive manner.

Section 2.06 The USOC shall be the sole and exclusive owner of Logo(s) and any other Bid Committee Intellectual Property and all goodwill associated therewith, and shall have the sole and exclusive right to seek domestic and international trademark and service mark registrations for Logo(s) and any other Bid Committee Intellectual Property, as well as copyright registrations with respect thereto.

Section 2.07 The City agrees that it shall not disclose to any third party any information with respect to the terms of this Agreement or the Bid City Agreement except: (A) to the Bid Committee and the OCOG, (B) to the extent required by Law or by a valid order of a court of competent jurisdiction or (C) as part of its normal reporting or review procedures to its auditors, attorneys, agents, and appropriate federal, City and State officials, provided that such third parties are under an obligation of confidentiality no less stringent than the conditions of the Bid City Agreement.

Section 2.08 The City agrees that it shall have no right of recovery of any kind against the USOC, or any affiliate, director, officer, employee, consultant or independent contractor thereof.

Section 2.09 The City acknowledges that one of the USOC's guiding principles related to the IOC Bid and the Games is that neither shall operate to diminish the resources available to

support NGBs and athletes, and the City agrees to operate on a basis consistent with that principle and further agrees that any disputes between the USOC and the City shall be resolved in a manner consistent with that principle.

ARTICLE III. INDEMNIFICATION AND DISPUTE RESOLUTION

Section 3.01 Except to the extent caused by the USOC's gross negligence or willful misconduct, or arising out of any breach or misrepresentation by the USOC under this Agreement or the Bid City Agreement, the City shall, jointly and severally with the Bid Committee, defend, hold harmless and indemnify the USOC, its trustees, directors, officers, employees, volunteers, agents, consultants, and independent contractors (the "USOC Indemnified Parties") from and against, and shall pay and reimburse each of the USOC Indemnified Parties for, any damages (including any liquidated damages), costs, liabilities, penalties, fines, or expenses, (including costs of investigation, defense, legal fees and judgments) (collectively, "Losses") arising out of or related to (a) this Agreement, the Bid City Agreement or any agreement ancillary hereto or thereto, (b) any act or omission of the Bid Committee or the City, (c) any other aspect of the IOC Bid, (d) any claims arising out of an Early Termination, and (e) any and all threatened, pending, or completed actions, claims, suits or proceedings, whether civil, criminal, administrative or arbitative or in the nature of an alternative dispute resolution in lieu of any of the foregoing, or any appeal of any of the foregoing or any inquiry or investigation that could lead to any of the foregoing, in each case in this clause (e), to the extent related to any of the matters described in clauses (a)-(d) above (each a "Proceeding").

Section 3.02 The right to indemnification conferred in Section 3.01 shall include the right to be paid or reimbursed by the Bid Committee and the City, on a joint and several basis, for expenses incurred by a USOC Indemnified Party entitled to be indemnified under Section 3.01 that was, or is threatened to be made a named defendant or respondent in a Proceeding in advance of the final disposition of the Proceeding and without any determination as to such USOC Indemnified Party's ultimate entitlement to indemnification; provided, however, that the payment of such expenses incurred by any such USOC Indemnified Party in advance of the final disposition of a Proceeding shall be made only upon delivery to the City of a written affirmation by such USOC Indemnified Party of a good faith belief that the requirements necessary for indemnification under Section 3.01 have been met, and a written undertaking on behalf of such USOC Indemnified Party, to repay all amounts so advanced if it shall ultimately be determined that such USOC Indemnified Party is not entitled to be indemnified under Section 3.01.

Section 3.03 Any disputes between the City and the USOC shall be resolved as set forth in Article 9 of the Bid City Agreement, with the understanding that the Mayor of the City (or the Mayor's designee), shall serve in the place of the chief executive officer of the Bid Committee with respect to any dispute between the City and the USOC.

IN WITNESS WHEREOF, each of the parties has caused this Agreement to be duly executed on its behalf as of the day and year first above written.

UNITED STATES OLYMPIC COMMITTEE

By: _____
Name: Scott A. Blackmun
Title: Chief Executive Officer

CITY AND COUNTY OF SAN FRANCISCO

By: _____
Name: Edwin M. Lee
Title: Mayor, City and County of San Francisco

Exhibit E

BID BUDGET

[To be attached]

Exhibit F

DONOR RECOGNITION REGULATIONS

Contribution	How Bid Committee Can Provide Recognition
1) Current USOC Sponsor provides cash and/or Value-in-Kind (“VIK”)	<input type="checkbox"/> All communication channels. <input type="checkbox"/> VIK may be used internally and at external functions.
2) Competitor of USOC Sponsor provides cash.	Inclusion of listing of contributors in approved newsletters/communications vehicles.
3) Competitor of USOC Sponsor provides VIK.	<input type="checkbox"/> Same recognition as #2 above. <input type="checkbox"/> Product may only be used internally as approved within Bid Committee office; no external usage.
4) Non-USOC Sponsor (and not a competitor of USOC Sponsor) provides cash and/or VIK.	<input type="checkbox"/> All communications channels. <input type="checkbox"/> VIK may be used internally and at approved external functions.
5) Individuals	All communications channels.

Note: At no time may any of the corporate or individual contributors initiate the recognition progress; this is solely the purview of the Bid Committee and only after approval by the USOC in accordance with this Agreement.

Definition: “All communications channels” means all methods that communicate publicly about an entity’s products or services, including, without limitation, advertising, public relations activities, promotions, and promotional materials, and stationery.

Exhibit G

BID COMMITTEE INTELLECTUAL PROPERTY

Designation: “*City and County of San Francisco, U.S. Bid City, 2024 Olympic Games*”

[Logo(s), Designations and any other Bid Committee Intellectual Property to be inserted together with details of all USPTO/USCO registrations and applications]

Exhibit H

INSURANCE

The Bid Committee agrees to procure and maintain insurance coverage as contained herein or shall demonstrate that equivalent coverage is being provided, initiating coverage within thirty (30) days of the execution of the Bid City Agreement and continuing until the time that all interests and obligations of the Bid Committee have been concluded, except as provided specifically below. The requirement of this Exhibit H shall not be in lieu of other insurance policies normally maintained by the Bid Committee as it may determine based on its own activities and interests.

- 1) Commercial General Liability Insurance, written on an occurrence basis, with limits per occurrence of not less than Two Million Dollars (\$2,000,000), to include Bodily Injury, Property Damage and Personal/Advertising Injury coverage. The following conditions must also be met by this insurance:
 - a) Broad Form Property Damage;
 - b) Product Liability and Completed Operations;
 - c) Contractual Liability, including breach of warranty coverage;
 - d) Cross-Liability Clause (Severability of Interests);
 - e) Non-owned & Hired Auto Liability shall be included in the policy(ies), except where such coverage is included within a commercial automobile liability policy; and
 - f) The USOC must be designated as an Additional Insured under the standard Insurance Services Office endorsement known as Additional Insured - Designated Persons or Organizations (CG 20 26).
- 2) Directors and Officers Liability Insurance with limits of not less than Ten Million Dollars (\$10,000,000) per claim and Ten Million Dollars (\$10,000,000) in the aggregate which meets the following conditions:
 - a) The definition of Insured must include the Bid Committee and all persons who were, are or become directors, trustees, officers, employees, committee members or volunteers of the Bid Committee in their capacity as such.
 - b) There shall be no exclusions within the policy restricting coverage due to liability arising from claims, actual or alleged, of discrimination, anti-trust or restraint of trade acts by the Insured Persons.
 - c) The coverage shall contain no exclusion for breach of contract by the Insured Persons.
 - d) The policy(ies) shall include that coverage typically known as Employment Practices Liability.
 - e) In the event that coverage under this Section 2 is written on a claims-made form, then the policy(ies) shall be maintained during the entire Term of this Agreement with a retroactive date concurrent with or preceding the effective date of this Agreement and continuing for a period of not less than three (3) years following the termination or expiration of this Agreement.
- 3) Automobile Insurance to include coverage for liability and property damage with Combined Single Limits (CSL) of One Million Dollars (\$1,000,000) per accident to cover all vehicles owned and/or leased by the Bid Committee, which meets the following:
 - a) Coverage must include all vehicles owned by, loaned to, or otherwise subject to use by the Bid Committee with respect to liability coverage. If no vehicles are owned by the Bid

Committee, this provision may be satisfied by coverage including all non-owned and hired autos (ISO Covered Auto Designation Symbols 8 and 9) or by providing verification that such autos are covered by limits as stated herein through other means.

- b) Coverage for property damage shall include both Comprehensive and Collision provisions and shall include Underinsured and Uninsured Motorists provisions to include both owned and permissive use vehicles.
 - c) Coverage must include any No-Fault or similar provisions mandated by the State(s) in which autos will be garaged during the duration of the operation of the Bid Committee.
 - d) The USOC shall be designated as an Additional Insured.
- 4) Worker's Compensation Insurance providing coverage for all employees and, if required by law, volunteer staff members, which shall provide the limits required by state statutes in any state in which the Bid Committee is required to carry such insurance and Employer Liability limits of One Hundred Thousand Dollars (\$100,000) Each Accident, Five Hundred Thousand Dollars (\$500,000) By Disease, and One Hundred Thousand Dollars (\$100,000) By Disease-Each Employee.
 - 5) Excess Liability Insurance providing limits of Ten Million Dollars (\$10,000,000) following form in excess of the Commercial General Liability, Automobile Liability and Worker's Compensation policies. With the exceptions of the Worker's Compensation Policies, such insurance shall designate the USOC as an Additional Insured and must contain a provision mandating sixty (60) days' prior notice of cancellation if cancelled prior to expiration of the policy or for material change affecting this Agreement.
 - 6) Property and Contents Insurance covering any and all property which is within the care, custody and control of the Bid Committee. Such coverage shall meet the following conditions:
 - a) Coverage shall be written with blanket limits covering all property with limits as warranted based upon the nature and expense of materials required to be insured.
 - b) Coverage shall be written on an All Risk (or equivalent), replacement cost basis.
 - 7) Crime insurance protecting the assets of the Bid Committee specifically money and securities held by the Bid Committee in an amount not less than 10% of those assets held.
 - 8) Each insurance policy which is required under this Exhibit H shall be from a company(ies) qualified to conduct business in the State(s) in which the Bid Committee is organized. Such company(ies) shall have an A.M. Best rating of not less than A-VIII, shall have minimum Policyholder Surplus totaling One Hundred Million Dollars (\$100,000,000) and shall be reasonably acceptable to the USOC.
 - 9) Each insurance policy which is required under this Exhibit H must contain a provision mandating sixty (60) days' written notice of material change affecting this Agreement, nonrenewal, or cancellation if the policy is canceled prior to expiration (except for cancellation by nonpayment of premium which shall not be less than ten (10) days).
 - 10) The USOC shall be designated as a Certificate Holder with respect to all insurance policies required under this Exhibit H. Certificates of Insurance, giving evidence that each of the requirements of this Exhibit H have been met, shall be provided by the insurance company(ies) to the USOC Risk Manager. For policies whose effective period is longer than one year, Certificates of Insurance shall be provided annually.