

SECOND AMENDMENT TO CONCESSIONS OPERATING AGREEMENT

This Second Amendment to Concessions Operating Agreement (this “Second Amendment”) is entered into as of June 25, 2024 (the “Effective Date”) by and between Forty Niners Stadium Management Company LLC (“Manager”) and Levy Premium Foodservice Limited Partnership, an Illinois limited partnership (“Concessionaire”).

WITNESSETH:

WHEREAS, Manager and Concessionaire entered into a certain Concessions Operating Agreement, dated February 20, 2018, as amended by that certain First Amendment dated June 1, 2021 (and as further amended by this Second Amendment, collectively the “Agreement”), under which Manager granted Concessionaire the right to provide certain food, beverage and catering services at Levi’s Stadium in Santa Clara, California (the “Stadium”).

NOW, THEREFORE, in consideration of the mutual covenants of the parties hereto, and upon the express terms and conditions hereinafter set forth, the parties hereby amend the Agreement as follows:

AGREEMENT

1. Beginning with the Fiscal Year ending March 31, 2024 through the remainder of the Term, the split of the Joint of Operating Costs, as stated in the definition of Net Receipts, shall change from Fifty-One Percent (51%) of Joint Operating Costs to a pro rata share of Joint Operating Costs using the percent of Gross Receipts from NFL Events over the total Gross Receipts from Authority Events and NFL Events for such Fiscal Year. The pro rata share of Joint Operating Costs shall be 70% for NFL Events and 30% for Authority Events for the fiscal year ending March 31, 2024. For all other years, the pro rata share of Joint Operating Costs shall be estimated at the start of each Fiscal Year at 70% for NFL Events and 30% for Authority Events, and then settled not later than the thirtieth (30th) day after the end of the Fiscal Year. Such modifications shall apply only to the Fiscal Year ending March 31, 2024, and subsequent Fiscal Years.
2. Defined Terms. All terms capitalized herein and not defined in this Second Amendment shall have the meanings ascribed to them in the Agreement.
3. Effect of this Second Amendment on the Agreement; Interpretation. The parties acknowledge and agree that the Agreement has not been amended or modified in any respect, other than as set forth in this Second Amendment. Except to the extent expressly amended by this Second Amendment, all of the provisions, terms and conditions of the Agreement remain unmodified and shall continue in full force and effect.
4. Counterparts; Electronic Signatures. This Second Amendment may be executed in counterparts, each of is deemed an original and collectively are considered a single, unified document. This Second Amendment may be executed by electronic means or transmitted electronically, such as pdf signatures, all of which are deemed original signatures.
5. Severability. If any term or provision of this Second Amendment shall be adjudicated invalid or unenforceable by a non-appealable order of an arbitrator or court of competent jurisdiction, then the remainder of this Second Amendment, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby and each term and provision of this Second Amendment shall be valid and be enforced to the fullest extent permitted by law.
6. Conflicts. The terms of this Second Amendment shall control over any conflicts between the terms

of the Agreement and the terms of this Second Amendment.

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IN WITNESS WHEREOF, the parties have caused this Second Amendment to Management Agreement to be executed by their respective duly authorized officers and effective as of the Effective Date.

MANAGER:

Forty Niners Stadium Management
Company LLC

By:

Name: Francine Hughes

Its: Executive Vice President, General Manager

CONCESSIONAIRE:

Levy Premium Foodservice Limited
Partnership

By: Levy GP Corporation

Its: General Partner

By:

Name: Robert Ellis

Its: President