



LEVI'S STADIUM NAMING RIGHTS EXTENSION AND ENHANCED SIGNAGE PROJECT IMPLEMENTATION AGREEMENT

This Levi's Stadium Naming Rights Extension and Enhanced Signage Project Implementation Agreement ("Agreement") is entered into effective as of January 30, 2024 ("Effective Date"), by and between the Santa Clara Stadium Authority ("SCSA"), and Forty Niners SC Stadium Company LLC ("StadCo"), (sometimes referred to collectively herein as the "Parties"), with reference to the following facts:

RECITALS

- A. SCSA and Levi's Strauss & Co. ("Levi's") have previously entered into that certain Naming Rights Agreement dated May 9, 2013 ("Naming Rights Agreement") pursuant to which SCSA granted certain "Naming Rights Entitlements" as defined therein, to Levi's for a term of 20 years.
- B. Concurrently herewith, SCSA and Levi's are entering into that certain First Amendment to Naming Rights Agreement pursuant to which the parties are agreeing to a 10 year extension of the Naming Rights Agreement, subject to certain terms and conditions that includes a one-time enhancement of certain Levi's stadium signage (the "Enhanced Signage") at no cost to Levi's, all as more particularly described therein.
- C. Concurrently herewith, StadCo is also extending its Sponsorship Agreement with Levi's to run concurrent with the SCSA and Levi's Naming Rights Agreement.
- D. It is in the Parties mutual interest to implement the Enhanced Signage project at this time in light of StadCo's pending proposal to upgrade the stadium video display screens that attach to portions of the Enhanced Signage at the north and south ends of the Stadium (the StadCo Video Display Project").
- E. As a result of various factors and considerations relating to the concurrent extensions of the Parties agreements with Levi's and the mutual interest in coordinating their sign projects, SCSA and StadCo have agreed to share in the cost for the design, construction and installation of the Enhanced Signage and StadCo has agreed to formalize its ongoing commitment to support charitable causes impacting the City of Santa Clara community.

NOW, THEREFORE, in consideration of the above-recitals, and other valuable consideration the receipt and sufficiency of which the parties hereby acknowledge, the Parties hereby agree as follows:

1. In General:

The Parties shall cooperate to implement the “Enhanced Signage” project consistent with the terms of Section 3(i) of the First Amendment to Naming Rights Agreement. The project shall include removal of existing signage and the design and installation of the Enhanced Signage. Consistent with the terms in the Naming Rights Agreement, the final design of the Enhanced Signage shall be subject to SCSA approval.

2. Project Implementation:

a. The implementation of the Enhanced Signage shall include design, procurement and construction processes and approvals designed to maximize project “value.” Project “value” means a high-quality project, consistent with industry standards, taking into consideration the Parties mutual interest in minimizing construction and maintenance costs. Further, the project shall be implemented so as to minimize impacts on Stadium NFL and non-NFL events, and in a manner consistent with the sign visibility and functionality requirements in the Naming Rights Agreement.

b. The Parties shall manage and record project costs to assure that costs related to the StadCo Video Display Project, to be funded by StadCo and costs related to the Enhanced Signage Project, to be funded by SCSA and StadCo under the terms of this Agreement, except as provided herein, are properly accounted for and allocated.

c. The projects shall be managed and implemented by Forty Niners Stadium Management Company LLC (“ManCo”) in accordance with the existing terms of ManCo’s agreements with the SCSA and StadCo.

3. Warranty: The sign shall come with a minimum 3-year warranty (with coverage consistent with industry standards), with options presented to extend the warranty up to 10 years, subject to availability. Any costs for a warranty longer than 3 years would be at SCSA’s sole cost and expense.

4. Cost Allocation: The parties agree to share the costs of the Enhanced Signage project (“Total Project Costs”) as follows:

a. SCSA shall bear the first \$2 million of Total Project Costs

b. Any Total Project Costs incurred in excess of \$2 million shall be shared 70% SCSA and 30% StadCo.

c. “Total Project Costs” shall include all demolition and disposal costs of the existing signage, third-party design and constructions costs of the initial Enhanced Signage, City permitting cost and fees for the initial installation of the Enhanced Signage, and the cost of the initial 3-year warranty for the Enhanced Signage.

5. Annual Charitable Funding Commitment: StadCo shall cause, through its related companies and/or charitable affiliates, grants and/or donations in the amount of \$200,000 for each “Contract Year” of the remainder of the amended term of StadCo’s Sponsorship Agreement with Levi’s (beginning April 1, 2024). Such grants and/or donations shall benefit non-profit organizations or community projects serving or impacting the City of Santa Clara community. In consideration of the mutual benefits derived from the extension of the Parties’ respective agreements with Levi’s, this commitment will be implemented through the execution of a grant agreement between an affiliated charity or entity designated by StadCo and the City of Santa Clara (“City”) for the dedication of grant funds through the City’s Community Grants Program.

6. Other Agreements; Further Assurances. As reasonably necessary to implement the terms of this Agreement, the parties agree to enter into such additional agreements, and take such additional actions as are reasonably necessary in order to fulfill their respective obligations under the terms of this Agreement.

[NEXT PAGE IS SIGNATURE PAGE]

**SIGNATURE PAGE TO
LEVI'S STADIUM NAMING RIGHTS EXTENSION AND
ENHANCED SIGNAGE PROJECT
IMPLEMENTATION AGREEMENT**

IN WITNESS WHEREOF, the undersigned have executed this Agreement and agreed to be bound by its terms as of the Effective Date.

**FORTY NINERS SC STADIUM COMPANY
LLC**

By: _____

Name: _____

Title: _____

SANTA CLARA STADIUM AUTHORITY

By: _____

JÖVAN D. GROGAN

EXECUTIVE DIRECTOR

Approved as to Form

By: _____

Glen R. Googins, Authority Counsel