

AMENDMENT NO. 4
TO THE LEVI'S STADIUM ON-CALL ELECTRICAL MAINTENANCE AND REPAIR
CONTRACT
BETWEEN
THE FORTY NINERS STADIUM MANAGEMENT COMPANY, LLC AND
BEAR ELECTRICAL SOLUTIONS, LLC.

1. Parties and Date.

This Amendment No. 4 to the Levi's Stadium On-Call Electrical Maintenance and Repair Contract is made and entered into as of this 5th day of May, 2025, by and between the Forty Niners Stadium Management Company, LLC ("Stadium Manager") and Bear Electrical Solutions, Inc., now operating as Bear Electrical Solutions, LLC, a California limited liability company, with its principal place of business at 1341 Archer Street, Alviso, CA 95002 ("Contractor"). Stadium Manager and Contractor are sometimes individually referred to as "Party" and collectively as "Parties."

2. Recitals.

2.1 Contractor. The Stadium Manager and Contractor have entered into an agreement entitled "Levi's Stadium On-Call Electrical Maintenance and Repair Contract" ("Agreement") for the purpose of retaining the services of Contractor to provide on-call stadium electrical maintenance and repair work.

2.2 Amendment Purpose. The Stadium Manager and Contractor desire to amend the Agreement to extend the term and increase the not-to-exceed compensation amount.

2.3 Amendment Authority. This Amendment No. 4 is authorized pursuant to Sections 3.3 and 3.7.1 of the Agreement.

3. Terms.

3.1 Amendment. Section 3.3 of the Agreement is hereby amended in its entirety to read as follows:

3.3 Period of Performance and Liquidated Damages. The term of this Contract shall commence on the date first set forth above and expire on **May 4, 2026**, unless earlier terminated as provided herein. Contractor shall complete the Work within the term of this Contract, and shall meet any other established schedules and deadlines set forth in the Task Order(s). All applicable indemnification provisions of this Contract shall remain in effect following the termination of this Contract. Pursuant to Government Code Section 53069.85, Contractor shall pay to the Stadium Manager as fixed and liquidated damages a fixed dollar amount per day for each and every calendar day of delay beyond any completion schedule, repair schedule or Project milestones

established pursuant to the Contract and any Task Order(s). The daily liquidated damages amount will be determined for each separate Task Order and will be set forth in that Task Order.

3.2 Amendment. Section 3.7.1 of the Agreement is hereby amended in its entirety to read as follows:

3.7.1 Amount of Compensation. As consideration for performance of the Work required herein, Contractor shall receive compensation, including authorized reimbursements, for all Work rendered under this Contract at the rates set forth in Exhibit "G-2" attached hereto and incorporated herein by reference. The maximum compensation for Work to be provided pursuant to each Task Order shall be set forth in the relevant Task Order. The total compensation to be provided under this Contract by Stadium Manager to Contractor, in the aggregate, shall not exceed Five Hundred Thousand Dollars (\$500,000) for the first year of the Contract term, Six Hundred Seventy Thousand Dollars (\$670,000) for the second year of the Contract term, Two Hundred Fifty Thousand Dollars (\$250,000) for the third year of the Contract term, Three Hundred Fifty Thousand Dollars (\$350,000) for the fourth year of the Contract term, and Two Hundred Fifty Thousand Dollars (\$250,000) for the fifth year of the Contract Term.

3.3 Amendment. Exhibit "G-1" is hereby deleted in its entirety and replaced with Exhibit "G-2", a copy of which is attached hereto and incorporated herein by this reference.

3.4 Continuing Effect of Agreement. Except as amended by this Amendment No. 4, all other provisions of the Agreement remain in full force and effect and shall govern the actions of the parties under this Amendment No. 4. From and after the date of this Amendment No. 4, whenever the term "Agreement" appears in the Agreement, it shall mean the Agreement as amended by Amendment No. 1, Amendment No. 2, Amendment No. 3 and this Amendment No. 4.

3.5 Adequate Consideration. The Parties hereto irrevocably stipulate and agree that they have each received adequate and independent consideration for the performance of the obligations they have undertaken pursuant to this Amendment No. 4.

3.6 Severability. If any portion of this Amendment No. 4 is declared invalid, illegal, or otherwise unenforceable by a court of competent jurisdiction, the remaining provisions shall continue in full force and effect.

[Signatures on Next Page]

SIGNATURE PAGE FOR AMENDMENT NO. 4 TO LEVI'S STADIUM ON-CALL ELECTRICAL MAINTENANCE AND REPAIR CONTRACT BETWEEN THE FORTY NINERS STADIUM MANAGEMENT COMPANY, LLC AND BEAR ELECTRICAL SOLUTIONS, LLC.

FORTY NINERS STADIUM MANAGEMENT COMPANY LLC

BEAR ELECTRICAL SOLUTIONS, LLC

Signed by:

Francine Melendez Hughes

Francine Melendez Hughes
Executive Vice President and General Manager

6/30/2025

Date

DocuSigned by:

Andrew Bader

Andrew Bader
Chief Financial Officer

6/30/2025

Date

EXHIBIT “G-2”

RATE SCHEDULE FOR PERIOD 5/5/2025 THROUGH 5/4/2026

	Billable Labor Rates	Straight Time/Week day	Daily	Saturday	Sunday & Holiday
A	Journey Level:				
1	COMM & System Installer	\$127.55	\$157.32	\$157.32	\$192.22
2	COMM & System Tech	\$136.06	\$171.13	\$170.07	\$207.28
3	Inside Wireman, Technician	\$193.45	\$244.48	\$244.48	\$292.31
4	Cable Splicer	\$207.27	\$ 265.74	\$265.74	\$324.28
5	Material Handler	\$107.35	\$132.87	\$132.87	\$154.13
6	Material Handler – Fourth Six Months	\$99.92	\$122.24	\$122.24	\$143.50
7	Material Handler – Third Six Months	\$95.66	\$113.73	\$113.73	\$132.87
8	Material Handler – Second Six Months	\$90.35	\$106.30	\$106.30	\$122.24
9	Material Handler – First Six Months	\$66.97	\$ 81.84	\$81.84	\$96.73
B	Apprentice Level:				
1	Electrician, Inside Wireman – 5 th period	\$144.56	\$209.40	\$209.40	\$ 209.40
2	Electrician, Inside Wireman – 6 th period	\$150.93	\$ 220.02	\$220.02	\$ 220.02
3	Electrician, Inside Wireman – 7 th period	\$157.32	\$231.73	\$231.73	\$231.73
4	Electrician, Inside Wireman – 8 th period	\$ 164.76	\$243.42	\$243.42	\$243.42
5	Electrician, Inside Wireman – 9 th period	\$ 170.07	\$255.11	\$255.11	\$255.11
6	Electrician, Inside Wireman – 10 th period	\$ 177.51	\$265.74	\$265.74	\$265.74
C	Materials & Consumables Mark-Up from Actual Cost to Contractor is 10%				
D	Equipment Rentals Mark-Up from Actual Cost to Contractor is 10%				

1. Materials and Consumables

- a. Materials (which include replacement parts, new components such as panel boards, transformers, etc., but does NOT include the cost of small tools) and consumables, which are “minor” materials actually “consumed” during the course of work (such as caulking, solder, tape, etc.) shall be provided to the Stadium Manager at the Contractor’s “cost” (meaning what the Contractor paid the supplier) plus an agreed upon mark-up percentage, which would include handling, storage, etc.
- b. When the Contractor is invoicing for specific task orders, and that invoice includes materials costs, Stadium Manager, at its discretion, may require invoices documenting what the Proposer paid for said materials.
- c. If Stadium Manager issues an “emergency” task order, then this requirement may be waived if Stadium Manager so authorizes.

2. Equipment Rental

- a. If the Contractor must rent equipment in order to accomplish a Task Order, the price of that equipment to Stadium Manager shall be the Contractor’s actual invoice cost for that equipment, plus an agreed upon mark-up percentage.
- b. If the Contractor owns equipment, then reimbursement for use of that equipment is to be covered in the Contractor’s overall Overhead and Profit mark-up, which is a component of the Contractor’s billable hourly rates described above.

3. Permit Fees

- a. All permit fees shall be pass through charges billed to the Stadium Manager for actual documented costs charged without markup.