

MULTI MEDIA RIGHTS AGREEMENT

BETWEEN

MIAMI UNIVERSITY

AND

VAN WAGNER SPORTS & ENTERTAINMENT, LLC
Collegiate Services Division

DATED AS OF AUGUST 19, 2019

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MULTI MEDIA RIGHTS AGREEMENT

THIS MULTI MEDIA RIGHTS AGREEMENT ("Agreement") is entered into as of the 19th day of August, 2019 ("Effective Date") by Miami University, a public university established and existing under the laws of the State of Ohio ("University"), and Van Wagner Sports & Entertainment, LLC, Collegiate Services Division, a New York limited liability company ("VWSE") (each a "Party" and collectively, the "Parties").

ARTICLE I DEFINITIONS AND RULES OF CONSTRUCTION

1.1 Definitions and Construction. Some of the terms used in this Agreement are defined in the Definitions Schedule that is attached to this Agreement. The Definitions Schedule also includes rules of construction for this Agreement. The definitions and rules of construction are incorporated into and form a part of this Agreement.

ARTICLE II MULTI MEDIA RIGHTS

2.1 Retention and Grant of Multi Media Rights.

2.1.1 Retention. University hereby retains VWSE as its exclusive worldwide licensee to help University maximize the commercial value of its Athletic Events, Athletic Facilities and all of its other varsity intercollegiate athletic activities.

2.1.2 Grant of Rights.

A. University grants to VWSE the exclusive worldwide rights to all Athletic Department Multi Media Rights, except as expressly reserved for University, the Athletic Department, or another Person in this Agreement. All of the Multi Media Rights granted by University to VWSE in this Agreement are granted to VWSE on an exclusive worldwide basis, unless expressly stated otherwise in this Agreement. Except as otherwise permitted in this Agreement, the Athletic Department shall not grant any Multi Media Rights to any other Person during the Term of this Agreement.

B. University grants to VWSE the exclusive worldwide rights to organize, develop, market and sell sponsorship programs for the Athletic Department ("Sponsorship Programs"). Subject to the terms and conditions contained in this Agreement, Sponsorship Programs shall include, but not be limited to, seeking corporate and other Sponsors for, on, in or related to: (i) Broadcasts of Games and Coaches' Shows on television, radio and any other Broadcast Medium; (ii) the Athletic Department Website, social media accounts and digital and other platforms including, but not limited to, computer on line service, CD Rom and/or other Internet Apps and digital and inter-active media rights; (iii) Programs and Printed Materials; (iv) Promotional Activities; (v) Signage and naming rights; and (vi) all other multi-media assets and rights relating to University's Athletic Events, Athletic Facilities and other Athletic Department varsity intercollegiate athletic activities and events ("Other Athletic Department Events"); and (vii) subject to the prior written consent of University in each case, certain campus wide business to business opportunities to be mutually agreed upon by VWSE and University that will enhance and promote University's brand; any or all of which may include, the rights to use and license the use of the University Marks, as more fully set forth in this Agreement.

C. Unless this Agreement expressly provides otherwise, VWSE shall have the right, but shall not be obligated, to exercise any of the Multi Media Rights granted to it under this Agreement.

D. For avoidance of doubt, except as expressly provided in this Agreement, all rights granted by University to VWSE in this Agreement (i) are specific to the Athletic Department, and shall not in any way restrict the University from entering into any agreements or arrangements with any third parties as it relates to the grant to multi media rights involving assets outside of the Athletic Department; and (ii) not extend to or otherwise apply to the University's regional campuses.

2.1.3 Existing MMR Agreements. Subject to the other provisions of this Section 2.1.3, VWSE acknowledges and agrees that University retains all current and future rights, including, without limitation, Multi Media Rights, for the following categories: pouring rights, apparel/footwear/athletic equipment/athletic hard goods rights, merchandising rights, and health care rights ("Excluded Categories"). VWSE and University acknowledge and agree that University currently is a party to the agreements set forth on Schedule 2.1.3 annexed to this Agreement, which cover its existing agreements with vendors in the Excluded Categories and all other existing agreements related to Athletic Department Multi Media Rights other than existing Sponsor Contracts and Conference Agreements (the "Existing MMR Agreements"). All revenue from all Existing MMR Agreements shall be retained exclusively by University, and shall not be included in Gross Revenues. Upon expiration or earlier termination of an Existing MMR Agreement, University, after consulting with VWSE, shall determine whether to renew such agreement or enter into an agreement with another third party or, if applicable, have VWSE manage the assets contained in such agreement directly, in which case, the Parties in good faith will amend this Agreement to fairly account for such arrangement. If as a result of such decision the term of any amended, restated or modified Existing MMR Agreement or any replacement agreement results in a significant reduction in the rights or benefits to which VWSE otherwise would be entitled, or to a significant increase in VWSE's obligations under this Agreement, then the Parties will negotiate in good faith for a fair resolution for each Party. If University and VWSE determine that VWSE shall manage and/or operate or otherwise work with University in securing vendors and/or Sponsors for any of the Excluded Categories that are covered by an Existing MMR Agreement, only the "Uplift Amount" of revenues generated from such rights, assets and sponsorships shall be included in the Gross Revenues under this Agreement. The "Uplift Amount" with respect to a right, asset or sponsorship means for any Contract Year the difference between (i) the Gross Revenues generated from that right, asset or sponsorship during that Contract Year and (ii) the gross revenue generated from that right, asset or sponsorship in the final year of the Existing MMR Agreement prior to VWSE's assumption of the operation of that right, asset or sponsorship under this Agreement.

2.1.4 Conference Rights. VWSE and University acknowledge that University currently is a party to the agreements set forth on Schedule 2.1.4 annexed to this Agreement with the Conference ("Conference Agreements"). Except as expressly provided in this Agreement, the assets covered by the Conference Agreement (including, but not limited to, television broadcasting and streaming) shall not be subject to this Agreement. If during the Term, University is required to include in, or make subject to, a Conference Agreement any Multi Media Right or other asset that currently is not included in or subject to a Conference Agreement, then the Parties will negotiate in good faith for a fair resolution for each Party. If any Multi Media Right or other asset currently covered by a Conference Agreement is no longer covered by the Conference Agreement, the Parties will meet to determine whether such assets will be covered by this Agreement. All revenue from all current Conference Agreements, and all revenue from any future Conference Agreements negotiated by the Conference that includes the University ("Excluded Conference Agreements"), shall be retained exclusively by University, and shall not be included in Gross Revenues ("Excluded Conference Agreement Revenue"), subject to the other provisions of this Section 2.4.

2.1.5 NCAA and Conference Rules. All Multi Media Rights and other assets granted by University to VWSE pursuant to this Agreement shall be subject to applicable NCAA and Conference rules, regulations and restrictions.

2.2 Broadcast and Related Rights

2.2.1 Right to Broadcast Athletic Events. University grants to VWSE the exclusive worldwide rights to produce, distribute and Broadcast by radio, television, computer, internet streaming, audio podcasts and any other type of transmission in any Broadcast Medium whether now existing or created after the date of this Agreement and in any language ("Broadcast Rights") (a) all exhibition, preseason, regular season and postseason games for football games, men's and women's basketball Games and hockey and (b) (i) football events, such as annual signing day and spring practices, and (ii) basketball events, such as Midnight Madness; and (c) any other Athletic Events mutually agreed to by University and VWSE. Broadcast Rights include any game selected for broadcasting by any local, regional or national radio network. Broadcast Rights to these specified games are exclusive of all other individual and independent networks except those officially designated as origination stations or networks of radio stations considered by University as part of the radio following the opposing team involved in the game being broadcast. If at any time during the Term VWSE negotiates an agreement on behalf of the University with a satellite radio Broadcaster or the distributor or Broadcaster of a Broadcast in any other Broadcast Medium, independent of the Conference (each a "Broadcast Agreement"), all revenue which University receives from a Broadcast Agreement shall be paid to VWSE by University and shall be included in Gross Revenues. Any Broadcast Agreement with the Conference that involves the University shall be subject to the provisions of Section 2.1.4.

2.2.2 Right to Broadcast Coaches' Shows.

A. Subject to the provisions of any agreements now existing between University and any of its Coaches, University grants VWSE the exclusive worldwide right to produce, distribute and Broadcast in any Broadcast Medium Coach's Shows and/or video magazine shows (i) for the football program and the men's and women's basketball programs, and the hockey program and (ii) for any other Team or program. If VWSE elects not to produce and distribute a Coach's Show for either the football program or the men's or women's basketball programs, hockey program or any other Team or program in any Contract Year, University shall not authorize any other Person to Broadcast such show, except that University may authorize its student run television or radio stations to produce and Broadcast such show so long as such show contains no commercial sponsorship of any kind.

B. If VWSE Broadcasts a Coach's Show, University will use commercially reasonable efforts to make available and provide the services of the applicable head coach for such Coach's Show. If presence at the Coach's Show would conflict with the Coach's primary professional responsibilities to University, the Coach's Show may be broadcast with the Coach participating by telephone or, if the Coach is not able to be present, through an assistant coach. It is agreed that a period of time which is sufficient for the production of a sixty (60) minute weekly radio show will not unduly interfere with a Coach's primary professional responsibility to University. VWSE may sell a specific placement of any or all of the Coaches' Shows at one or more locations to be determined by VWSE, such as a local restaurant or other campus or off campus location and University will make the Coach available at such location. Placement of any Coach's Shows at a location outside of the metropolitan area in which University's main campus is located will require University's prior approval.

2.2.3 Rebroadcast Network.

A. Subject to any Conference restrictions provided by University to VWSE in writing, University grants VWSE the exclusive worldwide license to rebroadcast any or all Athletic Events or Coaches' Show Broadcasts produced by VWSE pursuant to this Agreement and, the exclusive worldwide rights to organize and administer a network of radio, television, computer, Internet and any other media markets for any such Broadcasts produced and distributed by VWSE, if VWSE reasonably determines there is a profitable market for any such network (a "Network").

B. In connection with a Network, VWSE, with the approval of University, shall use commercially reasonable efforts to: (i) select stations to participate as affiliates in the Network; (ii) arrange affiliate contracts with such stations, Network schedules, other Broadcast distribution outlets, and for all other Network production elements including, without limitation, the necessary clearances to air Broadcasts of the Games and Coaches' Shows on Network stations; and (iii) cause each Network station to carry each NCAA sanctioned Athletic Event in its Broadcast schedule in its entirety, unless preempted by unscheduled news interruptions, requirements of the Emergency Broadcast System, or regulatory requirements of the Federal Communications Commission.

2.2.4 Broadcast Inventory. Without limiting any other provision of this Section 2.2 and except as expressly provided in this Agreement to the contrary, VWSE shall control and retain, and shall have the exclusive right to sell, all Sponsor Message Inventory for, in or relating to each Broadcast of an Athletic Event, Coach's Show, magazine or other program produced, distributed, Broadcast or otherwise provided by VWSE. If VWSE has elected not to produce, distribute or otherwise provide a Broadcast of an Athletic event, Coach's Show, magazine or other program, VWSE shall nevertheless control, retain and have the exclusive right to sell all Sponsor Message Inventory for such Broadcast.

2.2.5 Talent. VWSE and University shall mutually agree on the play by play and color announcers to be used as over the air talent and as host(s) of all Broadcasts produced by VWSE.

2.2.6 Access. University shall furnish VWSE, at no cost to VWSE, cards of admission and/or passes, including parking passes, if appropriate, which enable employees of VWSE or any of VWSE's contractors that are directly involved with a Broadcast to have free access to and egress from each Athletic Facility or Athletic Event site at all reasonable times before and after each Athletic Event, to prepare, record and Broadcast each Athletic Event and Coach's Show and to setup and remove any equipment. University shall approve and provide VWSE with reasonable space for its equipment and personnel necessary to Broadcast the Athletic Event or Coach's Show. Subject to available seating, University shall approve and provide VWSE and its contractors, at no cost, with an adequate number of seats on any bus or airline chartered by University to enable employees and contractors of VWSE involved with Broadcasts to meet VWSE's Broadcast obligations for all away Athletic Events and Coach's Show which VWSE Broadcasts.

2.2.7 Residual Rights. University shall own all copyright and related intellectual property rights in each Broadcast. In furtherance of University's ownership rights, VWSE shall make appropriate copyright notice announcements during each Broadcast and shall affix appropriate copyright notices to all audio and video tapes and other forms of recordings or reproductions. Notwithstanding the foregoing, VWSE shall have the perpetual, worldwide, royalty free right to use and license the use of any footage or audio recording of any Broadcast for promotional and newsworthy uses by VWSE or others contracting through VWSE and/or for any rebroadcast by VWSE or others contracting through VWSE during the Term. For avoidance of doubt, the license granted in this Section 2.2.7 shall be deemed to expire upon the expiration or earlier termination of this Agreement.

2.2.8 Reserved.

2.2.9 Comply With Rules, Clearances. All Athletic Events and Coach's Show Broadcasts which VWSE produces, distributes and Broadcasts (including, but not limited to, all necessary Broadcast clearances) shall be produced, distributed and Broadcast subject to, and in accordance with, all Conference and NCAA rules and regulations. Notwithstanding the foregoing, VWSE shall not incur any liability from its failure to obtain any clearance by reason of preemption by unscheduled news interruptions, requirements of the Emergency Broadcast System, regulatory requirements of the Federal Communications Commission, any preemption mutually approved by VWSE and the University or any other Force Majeure Event.

2.3 Digital Media Rights.

University grants VWSE the exclusive worldwide right to all Digital Media Rights including, but not limited to, all rights set forth in this Section 2.3.

2.3.1 Athletic Internet Site and Internet Video Streaming and e-Commerce.

A. VWSE will be responsible for Sponsor Message sales for the University's Athletic Department Website. The University Athletic Department shall consult with VWSE prior to the extension or renewal of the present Hosting Company Agreement.

B. University grants to VWSE the exclusive rights to all revenue generating opportunities (including any third party royalties or fees), which now or at any time during the Term may exist on the University's Athletic Department Website (other than sale of merchandise), including, but not limited to, all rights to sell Sponsor Messages in any form including company logos, messages or otherwise on University's Athletic Website, audio and visual streaming of Sponsor Messages and direct internet access to other websites, the right to make use of social media platforms including the Athletic Department Facebook, YouTube, Instagram, Snapchat, and Twitter presences and the right to use and monetize Athletic Department Content which University agrees to supply to VWSE at no cost to VWSE. University shall not develop any commercial aspect of any part of the Athletic Department Website without VWSE's prior written consent.

C. Editorial content on the Athletic Website shall be controlled by University. Content supplied by University to VWSE shall be up to date, relevant and enriched with its focus being to drive more traffic to the Athletic Department Website.

D. The Athletic Department may use its own Apps for its Teams to be used on mobile devices, tablets and computers for any lawful purpose as it relates to the Excluded Categories. Nothing in this Agreement shall prevent University from using Apps for purposes unrelated to the Athletics Department. Unless otherwise prohibited by the Hosting Company Agreement, and subject to University's prior written consent, VWSE may create and monetize VWSE Apps using Athletic Department Content.

E. If the right to online video streaming of Athletic Events on the Athletic Department Website becomes available during the Term, such right shall be included within the definition of Multi Media Rights and covered by this Agreement.

F. University will supply to VWSE, at no cost to VWSE, all licenses, rights, clearances, consents, authorizations and other permissions required or which VWSE reasonably determines beneficial related to Athletic Department Content, photos, music, logos, videos, messaging and the like which may be required under the Hosting Agreement, any other hosting agreement or for VWSE Apps.

2.3.2 Reserved.

2.3.3 Coaches Use of Social Media. University shall make commercially reasonable efforts to discourage its Coaches, either in their coaching capacity or when identifying themselves as such, from using social media of any kind to promote or sponsor a product or service of a third party or promote the third party itself.

2.3.4 Blogs. University grants VWSE the exclusive rights to provide Game Coverage and to market and sell Sponsor Messages for any Game Coverage (including commercial sponsorship or promotion in such Game Coverage) on a blog or other similar means which features, describes, includes or discusses any University Team in action as it occurs provided that the blog adheres to any applicable

NCAA or Conference rules. The Parties anticipate that such blogs will be made available on the Athletic Department Website. Nothing herein shall prevent University from writing its own blog(s) provided that no University written blog relating to the Athletics Department may contain any Sponsor Messages including commercial underwriting or commercial sponsorship of any kind.

2.4 Video/DVD Rights.

University grants VWSE the exclusive right to produce and sell a season ending video or DVD for the football Team and the men's and women's basketball Teams, and for any other Team agreed to by University and VWSE. As between the Parties, the editorial content and the packaging layout/design of each such video or DVD shall be subject to University's prior written consent. If VWSE elects not to produce a highlight video or DVD for a particular Team but University wishes to do so, University may, at its sole cost and expense, produce or cause to be produced a highlight video or DVD for that Team, but the right to sell Sponsor Messages shall be retained by VWSE.

2.5 Programs and Other Printed Material.

2.5.1 Programs.

A. VWSE shall have the exclusive worldwide right to print and publish and distribute and sell Programs for (i) football, men's and women's basketball and hockey games, in each case, for all home Games and those Games designated as home Games although played on a neutral site, during the regular season, and (ii) for all other home Athletic Events and those designated as home Athletic Events although played on a neutral site during its regular season which VWSE elects.

B. The minimum quantity of Programs will be produced on a per Game basis based on sales demand. VWSE will provide University with such number of complimentary Programs for football and men's and women's basketball games and hockey games consistent with the historical number of complimentary programs provided during the University's fiscal year beginning July 1, 2018 and ending June 30, 2019 (the "2018 – 2019 Fiscal Year") with any additional Programs requested by University to be paid for by University at actual cost. If University does not utilize all of the complimentary football and men's and women's basketball and hockey game Programs, the Parties will negotiate in good faith a reduced number of complimentary Programs on a going forward basis.

C. i. The Programs will be produced in a form, size and manner mutually agreed upon by University and VWSE. University shall provide and edit all written content that is required for each Program. University retains final editorial control of the layout, design and all content, but not Sponsor Messages, for each Program. Inserts will not be used in any Program without approval of VWSE.

ii. Cover design and editorial/photographic Standing Material for any Programs produced by VWSE will be determined by University prior to each academic year. VWSE and University will mutually agree to a delivery schedule to VWSE of the selected cover design and Standing Material. University shall have a mutually agreeable number of Variable Pages in each Program published by VWSE. Variable Pages to be used in the Programs for a given Game shall be delivered to VWSE, or VWSE's designated representative, at such times before each Game as VWSE reasonably shall require.

D. VWSE will have the exclusive rights to sell all Sponsor Messages in all Programs.

E. VWSE will have the exclusive right to serve as the sole and exclusive vendor for the University's Program sales pursuant to this Agreement. If VWSE elects to serve as vendor, VWSE shall be responsible for all Program vending operations which it has elected to operate to include staffing, selling, collecting and accounting for Game Programs which it produces. VWSE shall have the right to sell

Programs at such locations within University's Athletic Facilities and, subject to University's prior written consent, such consent may be withheld or conditioned in University's discretion, at other University facilities which, in VWSE's reasonable determination, will maximize the exposure and sales of the Programs. University will make available for VWSE's use dry, safe, secure and convenient storage space to store the Programs to which VWSE shall have access at all times.

2.5.2 Printed Promotional Items. University grants VWSE the exclusive rights to the following printed promotional items:

A. VWSE will have the exclusive right to sell Sponsor Messages on or in all University Athletic Department's Printed Materials. The design and editorial content for Printed Materials shall be mutually agreed upon by University and VWSE.

B. From time to time, University and its athletic programs may issue newsletters and other publications that relate to athletics. VWSE will have the exclusive right, at its election, to incorporate Sponsor Messages on or in all such newsletters and other publications.

2.5.3 Alternative Promotional Material Technology. If Alternative Promotional Material Technology comes into existence or available or becomes economically feasible during the Term of this Agreement, the right to sell Sponsor Messages and derive any other related sources of income from the Alternative Promotional Material Technology shall belong exclusively to VWSE throughout the Term and VWSE, after consultation with University, may eliminate or phase out the use of Programs and/or other Printed Material and replace it with the Alternative Promotional Material Technology. The costs associated with Alternative Promotional Material Technology shall be paid by University.

2.6 Sponsorship Program Elements. In marketing and selling Sponsorship Programs, VWSE may offer partial season, season long and multi season sponsorships and related opportunities that include a broad range of elements including, but not limited to, the following, all of which shall be exclusive on a worldwide basis to VWSE:

2.6.1 Game Sponsorship Packages. VWSE shall have the right to sell Sponsorship Program packages to include, without limitation, any one or more of the following: (i) tickets and parking passes to any sponsored Athletic Event, which University shall provide to VWSE at no cost, all of which shall be in the best available location with a view to their distribution by VWSE to an Athletic Event Sponsor; (ii) stadium public address announcements and/or videoboard and scoreboard displays recognizing the Sponsor; (iii) exposure of a Sponsor through other mutually agreeable pregame and halftime activities, on court and on field events, time outs, halftime, quarter and period break sponsored messages; (iv) the right to conduct Promotional Activities at an Athletic Event or, with University's approval, elsewhere; (v) all rights to promote the Athletic Event sponsorships; (vi) access to University facilities and hospitality suites for pregame and postgame hospitality; (vii) Broadcast network drop in commercials; and (viii) access to all University Marks in accordance with Section 2.11. University shall use its commercially reasonable efforts to ensure that Sponsors are granted premium rights in connection with seat allocation, parking and access to hospitality suites.

2.6.2 Game Day Hospitality Rights. VWSE shall have the right to market and sell corporate and other hospitality opportunities; provided, however, that any food or beverage service at any such event shall comply with the requirements of the University's pouring rights and food service agreements in effect from time to time.

2.6.3 At Event Rights. VWSE shall have the right to sell sponsorships, sponsorship packages and Sponsor involvement and offer/sell tickets, meals, beverage vouchers and conduct other Promotional Activities for "at event" activities such as "fan festivals" and/or interactive fan festival activities ("At Event Rights").

2.6.4 Scoreboard and Video Board Announcements. VWSE shall have the right to secure Sponsors for announcements, messages and videoboard displays on public address, scoreboards or videoboards including, but not limited to, out of town scores, trivia, statistics, features, segments, replays, commercial logo branded messages and contests at all Athletic Facilities. Notwithstanding anything to the contrary in this Agreement, VWSE shall obtain University's written consent prior to entering into any Contracts or other arrangements related to or involving the grant of rights under this Section 2.6.4.

2.7 Development of Opportunities; Rivalry Series; Neutral Site Games.

2.7.1 Development of Opportunities. At VWSE's request, University will cooperate with VWSE to develop promotional marketing opportunities, including, but not limited to, the right to market and/or create one or more sponsored rivalry series for one or more Athletic Events as determined by VWSE. The decisions as to whether a rivalry series is to be created and the specific details of any new rivalry series events will require the mutual agreement of the Parties. VWSE shall have exclusive Multi Media Rights and Sponsorship Program rights for any rivalry series mutually agreed upon by the Parties.

2.7.2 Neutral Site Games. If a Game is scheduled to be played at a Neutral Venue and University is designated as the home team and/or if the sponsorship and promotion rights are granted to University alone or in conjunction with another Person, the Parties will negotiate in good faith for a period of not less than sixty (60) days to determine the cost of implementing and producing the rights applicable to the Neutral Venue Game, the amount, if any, that VWSE will contribute to that cost, the potential revenue to be afforded from the rights to Neutral Venue Game, the number of Neutral Venue Games to be played during the Term, the remaining Term of the Agreement during which the rights to a Neutral Venue Game might be available to VWSE and the value retained by University in connection with the game.

2.7.3 Temporary Signage. The Parties will work collaboratively to facilitate VWSE's acquisition of exclusive rights to sell and/or create temporary signage opportunities at Athletic Events which occur at a Neutral Venue.

2.8 Signage/Naming Rights.

2.8.1 Signage. University grants VWSE the exclusive worldwide rights to sell or otherwise arrange for the right to place Sponsor Messages on all existing as well as all future Signage in, on or about all University Athletic Facilities. A nonexhaustive list of current Signage at University's Athletic Facilities is set forth on Schedule 2.8.1. Such Schedule shall be updated from time to time, but not less frequently than at the start of each Contract Year, as new Signage is added or existing Signage is eliminated by University.

A. If University plans to install new Signage in any Athletic Facility, University shall use commercially reasonable efforts to notify VWSE sufficiently in advance so that VWSE may advise University on the type, design, placement and programming content of the proposed Signage.

B. University will be responsible for the maintenance of all Signage, including the videoboards, digital signage, rotating signage and static signage. University will also be responsible for payment of the Game day video board production charges. University will use commercially reasonable efforts to ensure that all such Signage will be fully functional and operational as needed, and will promptly make any necessary repairs.

2.8.2 Naming Rights.

A. Subject to Section 2.8.2 D. and Section 2.8.2 E., University grants VWSE the exclusive right to obtain naming/sponsorship rights for Athletic Facilities, including the entrances, plaza areas, concourses, concessions (including signage), stairs and parking lots. Revenues generated from a naming rights arrangement from any Athletic Facility, other than revenues from a Premium Naming Rights Asset, shall be included in Gross Revenues.

B. The naming rights fee or other sponsorship payments for a Premium Naming Rights Asset will be allocated as set forth in Section 4.1.1 C. Sponsor Message Inventory and other assets that are provided together with a Premium Naming Rights Asset shall not be allocated as set forth in Section 4.1.1 C. and shall be included in Gross Revenues.

C. Notwithstanding the foregoing, if naming rights are granted to a Person solely as a result of a philanthropic gift to University by such Person, VWSE will not be entitled to compensation for such philanthropic gift; provided, however, if in addition to the naming opportunity, other assets covered by this Agreement are provided to the donor or its Affiliate and/or the donor and/or its Affiliates are granted category exclusivity with respect to some or all assets covered by this Agreement, University shall compensate VWSE for the lost assets and/or revenue opportunities resulting from the grant of such assets and/or exclusivity to the donor and/or its Affiliates or University and VWSE shall reasonably and in good faith come to a different mutual agreement on how the assets and category will be handled for the length of the Term.

D. VWSE acknowledges and agrees that the naming and sponsorship rights contained in this Section 2.8.2 may require approval from University's Board of Trustees, which Board may withhold its approval in its sole and absolute discretion. Notwithstanding anything to the contrary in this Agreement, all rights granted to VWSE under this Section 2.8.2 are subject to University's prior written consent, which consent may be withheld or conditioned in University's discretion.

E. The rights provided to VWSE under this Section 2.8.2 shall not apply to the Athletic Facilities named in Schedule 2.8.2 E.; provided, however, that inventory within or around such facilities (e.g. concourse space, certain rooms, etc.) may be named as available and as approved by University pursuant to this Section 2.8.2.

2.9 University Support. University will provide the following items for use in VWSE's Sponsorship Program efforts and efforts to exercise its Multi Media Rights and other rights under this Agreement.

2.9.1 Reserved.

2.9.2 Tickets, Parking and Other Merchandising/Hospitality.

A. VWSE will have access, at no additional cost, to all game tickets and parking passes needed to fulfill current and new sponsorship agreements, current and new sponsor promotions and to host current and potential sponsors. In addition, VWSE will have access, at no additional cost, to:

- i.** 4 charter bus seats on regular season football ground transportation away game trips;
- ii.** 4 charter airline seats on one (1) regular season football air charter away game trip (if the Team is actually flying to the away game);
- iii.** 4 charter airline seats on the football bowl game flight;

- iv. 4 charter bus seats to one (1) regular season men's basketball ground transportation away game trip;
- v. 4 charter bus seats to one (1) regular season women's basketball ground transportation away game trip;
- vi. 4 charter bus seats to one (1) regular season men's ice hockey ground transportation away game trip;
- vii. 4 charter bus seats to one (1) regular season volleyball ground transportation away game trip; and
- viii. 4 game tickets and field passes to the games listed above.

B. During each Contract Year, University shall sell to VWSE at no more than face value, a mutually agreed upon number of additional tickets to (but not less than 100) to: (i) all rounds of the Division I NCAA pre and post season playoffs in which University's men's or women's basketball Teams participate; (ii) the regional rounds of the Division I NCAA Tournament in which University's men's or women's basketball Teams participate; (iii) Division I NCAA Final Four in which University's men's or women's basketball Teams participate; (iv) any bowl/post season/playoff (including championship) Game in which the University's football team participates; and (v) all rounds of the NCAA pre and postseason tournaments and Games in which the University's hockey teams participate. If surplus tickets for any of the above events are available, as reasonably determined by University, VWSE shall be given the opportunity to purchase additional tickets at no more than face value. Each Contract Year of this Agreement, University also agrees to sell to VWSE a mutually agreed upon number of tickets to the NCAA Division I Men's Basketball Final Four and NCAA Division 1 Women's Basketball Final Four games, to be purchased at no more than face value. At VWSE's request and subject to availability, University will use good faith efforts to obtain additional men's and women's Final Four tickets for sale to VWSE at no more than face value. University also agrees to provide VWSE with tickets to be purchased at no more than face value, in such number as shall be mutually agreed upon between University and VWSE prior to the event, for the men's and women's basketball National Invitational Tournament and/or any other Athletic Events for which VWSE wishes to purchase tickets.

C. VWSE will have the right to use tickets (other than tickets for NCAA Championship events) in its retail promotions and all its programs which arise directly from VWSE's rights under this Agreement. The Parties agree not to allow the use of Athletic Department event tickets by third parties for promotional purposes that specifically compete with VWSE's sponsorship sales efforts without the written approval of VWSE. Notwithstanding the foregoing, University may offer tickets in exchange for sponsorships, for marketing incentives to increase attendance but may not include the use of tickets in conjunction with a corporate sponsorship or promotion. For example, if a television station is provided with fifty (50) tickets to a Team basketball Game in exchange for the station promoting the game on behalf of University, the station may offer a specified number of complimentary tickets to listeners who call into the station but may not provide or sell the tickets to a sponsor of the station. University agrees to place an appropriate notice on all athletic event tickets in order to give effect to the foregoing.

2.10 Campus Wide Opportunities. VWSE shall have the nonexclusive right to present to University marketing, merchandising, promotional and sponsorship rights outside of the Athletic Department related to University campus business to business or other sponsorship opportunities that will enhance and promote University's brand including, but not limited to, the categories of office supplies, managed print, banking and healthcare ("Campus Wide Relationship"). University will consider in good faith any Campus Wide Relationship presented by VWSE; provided, however, University shall retain absolute discretion as to whether it enters into a Campus Wide Relationship. If University decides to enter

into a Campus Wide Relationship presented by VWSE, such Campus Wide Relationship shall be on terms mutually agreed upon by University and VWSE in writing; provided, however, that the commissions to be paid to VWSE for any such relationship shall not be less than 25% of the revenues allocated in good faith to University departments other than the Athletic Department, and the portion of revenues allocated to the Athletic Department shall be included in Gross Revenues pursuant to Section 4.1. University shall not enter into a Campus Wide Relationship introduced by VWSE without VWSE's prior written consent.

2.11 Intellectual Property.

2.11.1 Grant of Rights. University hereby grants to VWSE a nonexclusive worldwide royalty free license to use and to sublicense the use of the Marks in connection with all of the Multi Media Rights and all of its activities conducted and services provided pursuant to this Agreement. All uses of the Marks shall be consistent with the University's trademark brand standards and guidelines ("Marks Guidelines"), currently available at <https://miamioh.edu/ucm/miami-brand/index.html> and <https://www.miamioh.edu/ucm/trademarks-licensing/guidelines/index.html> (other than the approval provisions contained therein which shall be superseded by the approval requirements set forth in this Section 2.11.1). VWSE must obtain the permission of University's Office of Licensing and Trademarks (which may be by email) prior to using any Marks under this Agreement. University shall approve or disapprove of each such proposed use of a Mark within three (3) business days of its receipt of a request for approval from VWSE. If University disapproves of the proposed use, it shall provide VWSE with the reasons for such disapproval. VWSE shall not require the University's permission for VWSE's use of the Marks for its sales/promotional materials so long as such use otherwise complies with the Marks Guidelines. VWSE shall use University's Marks in a form and manner so as to preserve the integrity, character and dignity of University and to advance University's purpose of the maintenance of its intercollegiate athletic programs consistent with the highest standards of education and competitive sports. Notwithstanding the foregoing, VWSE acknowledges and agrees that the foregoing rights shall not include the rights to engage in activities conducted by any of University's or the Athletics Department's current or future licensing companies, including without limitation, its current merchandise licensing company, Learfield.

2.11.2 Right to Use. Without limiting the generality of the rights granted to VWSE by Section 2.11.1 or any other provision of this Agreement, University grants to VWSE the non-exclusive rights to use, display, exhibit and include the names, likenesses, audio and visual representations and biographical material (as applicable) of University, the Athletic Events and Persons participating in and identified with the Athletic Events (including each Coach), for all activities, services and other uses by VWSE under this Agreement including, without limitation, all of VWSE's Broadcasts, Programs, Printed Materials, Promotional Activities, Sponsorship Programs and Signage and other activities under this Agreement, provided that such activity does not constitute an endorsement of any commercial products. Any promotional claim made by VWSE shall not imply that the University, any Coach, any opposing school in any Athletic Event or the faculties, employees, or student bodies of University or any opposing school recommend or endorse any promoted product. No athlete's name or picture shall be used for sponsorship or other promotion in a manner that violates NCAA, Conference or University rules and regulations.

2.11.3 No Other Rights. Except as otherwise provided in this Agreement, University shall not license or otherwise use or permit another Person (other than VWSE) to license or otherwise use any of the Marks associated with the Athletic Department or any Team for marketing, promotional or other commercial purposes (other than in connection with the sale of apparel and other merchandise) without the prior written consent of VWSE. Notwithstanding the immediately preceding sentence, VWSE acknowledges and agrees that the Athletic Department utilizes certain Marks that are used by University on an institution-wide basis (e.g. "MIAMI UNIVERSITY", the beveled "M", "LOVE AND HONOR", etc.). Under no circumstances shall this Section 2.11.3 limit or otherwise apply to University's use, or its sponsors', licensees', or other permitted users' use, of such institution-wide Marks.

2.12 Additional Facility. If the University builds a new athletic facility and/or mixed use facility at the Campus that is or will be regularly used by one or more University Teams, VWSE shall have the exclusive right to market and sell the University's varsity intercollegiate Athletic Department assets in that arena that otherwise are covered by this Agreement on the same terms and conditions as set forth in this Agreement. In such event, VWSE and University will in good faith consider and agree upon whether any adjustment to the University Share or VWSE Share is warranted as a result of the inclusion of such facility and the related assets in this Agreement.

2.13 Additional Multi Media Rights. The Parties acknowledge and agree that (subject to Sections 2.1.3 and 2.1.4), this Agreement shall apply to and University grants to VWSE, Multi Media Rights to Athletic Facilities, Athletic Events, Signage, Broadcast Media, inventory, materials, technologies, capabilities, applications and functions that may not exist for varsity intercollegiate athletics or may not be fully developed for varsity intercollegiate athletics or may not be commercially feasible for varsity intercollegiate athletics as of this date of this Agreement and that come into existence for varsity intercollegiate athletics, are more fully developed for varsity intercollegiate athletics or become commercially feasible for varsity intercollegiate athletics during the Term of this Agreement.

ARTICLE III ADMINISTRATIVE MATTERS

3.1 VWSE Personnel; Office Space; Background Checks; Removal of VWSE Personnel.

A. VWSE shall hire such personnel to work on the Campus which it reasonably believes necessary to exercise its rights and fulfill its obligations under this Agreement (the "VWSE University Team"). University shall have the right to object to any such personnel, in which case VWSE shall replace such personnel. All such personnel shall be employees or contractors of VWSE and not University, and University shall not be obligated to pay compensation or provide benefits to such personnel. Further, all VWSE employees and contractors that are assigned to the VWSE University Team are not public employees for purposes of Chapter 145 of the Ohio Revised Code, as amended, and VWSE shall have all such individuals return to University the OPERS acknowledgement attached hereto as Schedule 3.1(A) prior to beginning any work under this Agreement. University shall have no right to direct the activities of any employee or contractor of VWSE.

B. In order to facilitate VWSE's efforts on behalf of University, University shall provide VWSE furnished office space within or proximate to the Athletic Department ("Office"). No rental or similar fee will be charged to VWSE by University for the Office. Out of pocket expenses incurred by VWSE at or in connection with the Office such as for supplies, long distance telephone calls, internet service, mailing, postage and printing shall be paid by VWSE. The Office shall be of a size to accommodate up to three (3) full time VWSE employees or contractors. The Office will have telephone service and internet access. If VWSE desires to expand its on Campus staff to improve its ability to carry out its responsibilities under this Agreement, and subject to University's prior written consent, University shall provide VWSE with additional office space in reasonable proximity to the Office or in a different area. VWSE shall ensure that any and all of its employees and agents in the Office comply at all times with all Applicable Law requirements, and University, Conference and NCAA rules, regulations and policies.

C. VWSE, at its expense, must conduct a background check for each member of the VWSE University Team prior to such member's appointment on University's account. Further, members of the VWSE University Team who stop working on University's account must undergo another background check prior to restarting work on the University's account. The minimum background check process shall include, but not be limited to, the following: (i) social security number validation and address history; (ii) county felony and misdemeanor (for past 7-year residence history); (iii) national sexual offender registry search; and (iv) widescreen plus national criminal search. VWSE shall inform University if during the initial background check, or at any time thereafter, it is discovered that any member of the VWSE

University Team has a criminal record that includes a felony or misdemeanor. Unless University provides a waiver, which it may do in its sole and absolute discretion, certain convictions may disqualify an individual from working as a member of the VWSE University Team. VWSE shall ensure that all members of the VWSE University Team have the obligation to self-disclose any misdemeanor or felony convictions, including pleas of nolo contendere, that occur while assigned to the University's account within three (3) business days of the conviction or upon return to a University assignment. At any time during the Term, University shall have the ability to audit VWSE's background check process to ensure compliance with University's standards.

D. VWSE shall cause all VWSE University Team members performing under this Agreement to comply with the following policies of the University, which are available at <https://miamioh.edu/policy-library/index.html>: Responsible Use of University Computing Resources; Illegal or Unauthorized Use of University Computing Resources; Motor Vehicle Permits; Parking Areas; Parking Violations; Parking Appeals; Permit Prices; Regulations for Shuttle Services, Charter Services, and RV Parking; Trademarks and Licensing; Alcohol and University Property; Persona Non-Grata; Use of Bicycles and Personal Transportation Devices; Buildings and Grounds; Non-research Animals on Campus; Law and Order; Smoke- and Tobacco-Free Environment; Minors on Campus; Unmanned Aircraft System (Drones and Model Aircraft); Drug-Free Workplace; Prohibiting Harassment and Discrimination. Further, VWSE shall cause all VWSE University Team members to comply with any additional policies, guidelines, and procedures as communicated from University from time to time during the Term.

E. If University notifies VWSE that any member of the VWSE University Team has, in University's sole lawful determination, engaged in negligent conduct, willful misconduct, or has committed a breach of this Agreement or any University policies or guidelines, then upon University's request, VWSE will immediately remove such individual from the VWSE University Team, and will use all its reasonable efforts to replace such team member with another individual of similar skills and qualifications within a reasonable period of time not to exceed sixty (60) days (unless otherwise agreed to in writing by both Parties, which agreement by University shall not be unreasonably withheld, conditioned or delayed). Until VWSE has identified and hired a suitable full time replacement, VWSE shall promptly ensure that the University Team is staffed on an interim basis with suitable replacement personnel.

F. If University determines that the continued assignment of a member of the VWSE University Team is not in University's best interests, University will notify VWSE via email and/or telephone. VWSE will use its commercially reasonable efforts to deliver to University a detailed plan outlining its recommendations to resolve all issues expressed by University within ten (10) calendar days after VWSE was first notified of such issues. If University continues to request the removal and replacement of such team member after reviewing VWSE's plan and recommendations, then VWSE will remove such member of the VWSE University Team and replace such team member with another individual of similar skills and qualifications within such period as VWSE reasonably may require to identify and hire such replacement. Until VWSE has identified and hired a suitable full time replacement, VWSE shall ensure that the University Team is staffed on an interim basis with suitable replacement personnel.

G. VWSE hereby acknowledges that it is of paramount importance to University to maintain the continuity of members of the VWSE University Team. As such, VWSE shall not remove, reassign, or redeploy any member of the VWSE University Team without providing University reasonable advance notice.

H. Notwithstanding anything in this Section 3.1 or elsewhere in this Agreement to the contrary, nothing shall preclude a member of the VWSE University Team from removing himself or herself from University's account due to professional or personal reasons, including, but not limited to, retirement, illness, or leaving VWSE's employ, or from VWSE terminating the employment of a member of the VWSE University Team.

3.2 Credentials; Parking and Travel. University will provide VWSE at no cost appropriate access credentials and parking on the day of all Athletic Events for VWSE's staff members and its senior executives for client development and sponsorship and promotion implementation and/or which is necessary for VWSE's staff to perform all of its Athletic Event activities. University will make commercially reasonable efforts to provide VWSE, at no cost, space on any charter aircraft carrying University's football or men's or women's basketball or hockey Teams as space permits for VWSE's client development efforts on behalf of University.

3.3 Nonsolicitation.

A. During the Term of this Agreement and for a period of two (2) years after the expiration, termination or nonrenewal of this Agreement, University agrees that it shall not, directly or indirectly, solicit, hire, retain or seek to hire or retain any Person employed or retained by VWSE or another member of the Van Wagner Sports and Entertainment Group who performed services on behalf of the University in connection with this Agreement during the previous twelve (12) months and, in the case of the period following termination of this Agreement, during the twelve (12) months prior to termination of this Agreement, in any capacity whatsoever, nor induce or attempt to induce any personnel, employees or consultants of VWSE or any of its affiliates in the Van Wagner Sports and Entertainment Group who performed services on behalf of the University to terminate his/her employment or retention by VWSE or any of its affiliates in the Van Wagner Sports and Entertainment Group.

B. During the Term of this Agreement and for a period of two (2) years after the expiration, termination or nonrenewal of this Agreement, VWSE agrees that it shall not, directly or indirectly, solicit, hire, retain or seek to hire or retain any Person employed or retained by University's Athletic Department who worked with VWSE in connection with this Agreement, or who was retained or employed by University's Athletic Department and who worked with VWSE in connection with this Agreement during the previous twelve (12) months and, in the case of the period following termination of this Agreement, during the twelve (12) months prior to termination of this Agreement, in any capacity whatsoever, nor induce or attempt to induce any personnel, employees or consultants of University's Athletic Department who worked with VWSE in connection with this Agreement to terminate his/her employment or retention by the University Athletic Department.

C. Nothing in Section 3.3 A. or 3.3 B. shall prohibit a Party from engaging in any of the restricted activities set forth in those Sections (i) through use of a general employment solicitation in a publication or by other public means not directed specifically at the personnel covered by such restrictions including, but not limited to, any of the foregoing through a job listing on a website or the internet or a job board (such as careerbuilders.com or linkedin.com) ("Covered Personnel"), (ii) through a third party employment or recruiting firm, unless the party directed the firm to solicit or recruit such Covered Personnel or provided the Covered Personnel's name or information about the Covered Personnel to such firm, or (iii) with respect to a Covered Personnel who was terminated or laid off by the nonsoliciting or nonhiring party.

3.4 Effort and Cooperation; Multi Media Rights Inquiries. University shall refer all inquiries for, or regarding, Sponsor Messages, Sponsorship Programs, Promotional Activities or other Multi Media Rights or any other assets, services, rights or matters covered by this Agreement to VWSE.

3.5 Contract Policies, Standards. VWSE will cause all Sponsorship Programs, Sponsor Messages, other Promotional Activities, and all Sponsor Contracts to comply with applicable policies and regulations of University, the Conference and the NCAA. University shall use commercially reasonable efforts to provide VWSE timely notice of University's policies and regulations (and any policy amendments or new policies) related to this Agreement. Both Parties understand that the presentation of commercial messages is subject to criticism and standards of good practice and each undertakes to maintain high quality in its respective presentation and be responsive to reasonable requests of the other party. Without limiting the

foregoing, VWSE may not enter into any Contract, Sponsorship Program, or other Promotional Activities involving, or otherwise accept or use Sponsor Messages in, (i) the categories set forth on Schedule 3.5 annexed to this Agreement ("Excluded Sponsor Products and Services"), without University's prior written consent in each instance, which consent may be withheld or conditioned in University's absolute discretion; or (ii) in the beer and wine category, without University's prior written consent in each instance.

3.6 Applicable Law. Each of VWSE and University agree to comply with Applicable Law in connection with the performance of this Agreement. University will take reasonable steps to ensure that none of its departments or programs infringe upon the rights granted to VWSE under this Agreement.

3.7 Mutual Cooperation.

A. Throughout the Term of the Agreement, it is the Parties' intention to cooperate to maximize the opportunities that will foster growth in both the amounts and the potential sources of revenue under this Agreement. To that end, the Parties, including the University's Director of Athletics (and/or his/her designee) will meet, as they mutually agree is necessary, to discuss the rights and inventory granted to VWSE and any problems arising therefrom to arrive at mutually satisfactory solutions. VWSE will review with the Athletic Department on a regular ongoing basis all new Multi Media Rights initiatives it is pursuing and will not implement a new Multi Media Rights initiative that the Athletic Department, exercising reasonable judgment, does not wish to implement.

B. VWSE and the Athletic Department shall meet on a regular ongoing basis, as often as they mutually agree is necessary, to review the Sponsorship opportunities that VWSE is pursuing. VWSE will advise the Athletic Department of the material terms of each Sponsorship arrangement before VWSE completes the Sponsorship Contract for that Sponsorship arrangement.

C. Athletic Department will use commercially reasonable efforts to inform the Athletic Department staff (including Coaches) of the specific responsibilities that are required of them in order to fulfill the University's obligations to VWSE under this Agreement.

3.8 Power and Authority for Contracts. In connection with all services provided by VWSE pursuant to this Agreement, VWSE shall have the full power and authority to negotiate and execute all Contracts (other than for Campus Wide Relationships) so long as (i) University is not a signatory to such Contract; and (ii) the term of such Contract does not extend beyond the Term. Any Contract that extends beyond the scheduled expiration of the Term must be approved in writing by University. Subject to the foregoing, University shall fully perform, or arrange for the performance of, all obligations of VWSE under any Contract that University assumes with respect to the period following the termination or expiration of this Agreement. VWSE shall also have the full power and authority to make all disbursements necessary to carry out its duties and obligations under this Agreement. VWSE may subcontract services it provides under this Agreement, but shall remain obligated for services it subcontracts.

3.9 Existing University Contracts. If University is required to pay ongoing commissions, brokerage or termination fees or other amounts to its former multimedia rights holder or other contractors with respect to existing or past multimedia rights agreements, sponsorship contracts or other agreements, as between University and VWSE, University, and not VWSE, shall be obligated to make all such payments, even if any such sponsorship or other agreements have been assigned to VWSE.

3.10 Taxes.

3.10.1 If University determines that certain income paid by VWSE or by third parties represents unrelated business income to University, then VWSE shall provide University with commercially reasonable assistance to enable University to calculate such unrelated business income tax,

including, without limitation, providing any documents University reasonably requires to calculate any federal or state income tax owed by University.

3.10.2 If any current or future IRS statutes, regulations, or guidelines would reasonably likely result in University's reduction in unrelated business income tax from this Agreement, then upon University's request, VWSE and University will discuss in good faith an amendment to this Agreement that would enable University to take advantage of such current or future IRS statutes, regulations, or guidelines to lower its unrelated business income tax related to this Agreement; provided, however, that any such amendment does not materially and negatively impact VWSE's rights under this Agreement or otherwise.

3.11 University Reputation. VWSE shall ensure that all Contracts with Sponsors permits VWSE to suspend or terminate any Sponsor Contract and otherwise remove Sponsor materials from any University asset in the event University shall determine that continued affiliation with such Sponsor would be inconsistent with University's mission and philosophy and/or would adversely affect the reputation of University.

3.12 Additional Agreements.

A. VWSE will perform all services under this Agreement in a timely, professional, and workmanlike manner with a level of care, skill, practice, and judgment consistent with commercially reasonable industry standards and practices for similar services, using personnel with the requisite skill, experience, and qualifications, and will devote adequate resources to meet VWSE's obligations under this Agreement.

B VWSE is not boycotting any jurisdiction with which the State of Ohio can enjoy open trade, including Israel, and will not do so during the Term of this Agreement.

C. In the performance of this Agreement, VWSE does not and will not discriminate on the basis of religion, race, color, creed, national or ethnic origin, sex, age, disability, political affiliation, gender identity or expression, sexual orientation, pregnancy, or status as a veteran or member of the military during the Term.

**ARTICLE IV
ROYALTIES AND COMPENSATION**

4.1 Royalties Paid to University and Compensation of VWSE.

4.1.1 A. In consideration for the rights granted by University to VWSE and the services provided by VWSE to the University under this Agreement, during each Contract Year VWSE shall pay the following royalties to University and retain for itself the following amounts in the following order of priority:

i. VWSE will pay the University that amount of Gross Revenues which is equal to the "Guaranteed Amount" (as defined in Section 4.1.2 B.) for such Contract Year; then

ii. VWSE shall retain that amount of Gross Revenues which is equal to the "VWSE Initial Gross Revenue Amount" (as defined in Section 4.1.2 C.) for such Contract Year; then

iii. VWSE shall pay the University █% and VWSE shall retain █% of the next \$█ of Gross Revenues for such Contract Year; then

iv. VWSE will pay the University █% and VWSE shall retain █% of the next \$ █ of Gross Revenues for such Contract Year; and then

v. VWSE will pay the University █% and VWSE shall retain █% of all remaining Gross Revenues for such Contract Year.

The portion of Gross Revenues payable to the University and retained by VWSE during each Contract Year is referred to as the "University Share" and the "VWSE Share", respectively.

B. Notwithstanding anything to the contrary in Section 4.1.1 A., if the amount of the University Share otherwise payable under Section 4.1.1 A. in any Contract Year is less than the Guaranteed Amount for that year, then VWSE shall pay University the Guarantee Shortfall for the Contract Year at the time, and in accordance with the provisions, set forth in Section 4.2 C.

C. Notwithstanding the foregoing or anything in this Agreement to the contrary, all revenue generated from a Premium Naming Rights Agreement for the Premium Naming Right Assets specified therein ("Premium Naming Rights Revenue") will be allocated and paid 70% to University and 30% to VWSE (on a first dollar basis). Notwithstanding anything to the contrary in this Agreement, Premium Naming Rights Revenue shall not be included in Gross Revenues. All revenue generated from assets included in a Premium Naming Rights Agreement that are not Premium Naming Rights Assets shall be included in Gross Revenues.

D. Reserved.

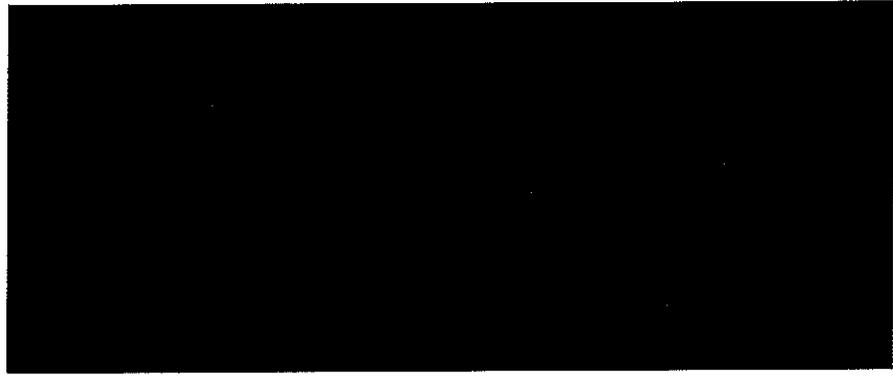
E. Reserved.

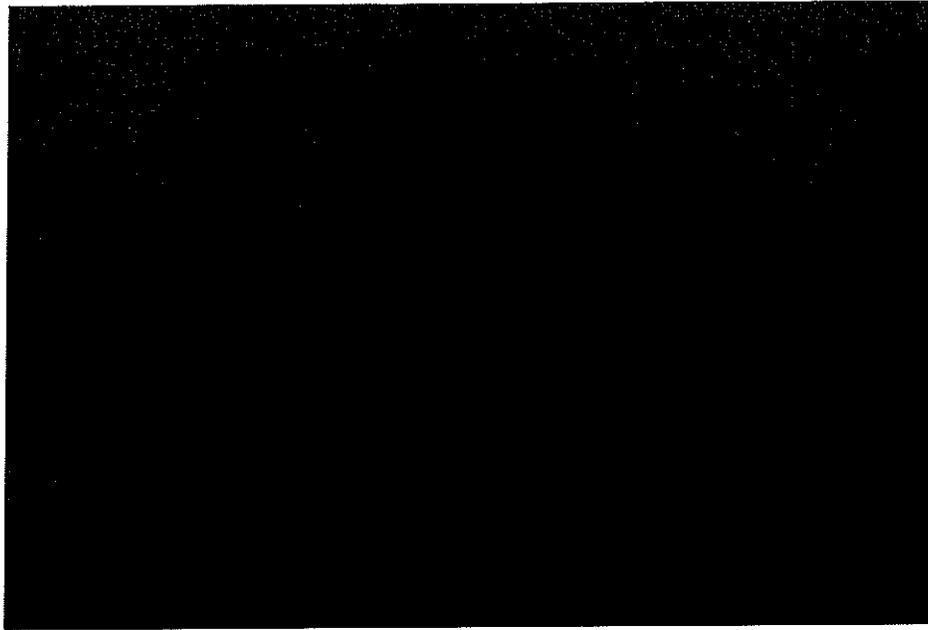
F. Schedule 4.1.1 F annexed to this Agreement sets forth the Athletic Department sponsors for the 2018-2019 fiscal year ("Legacy Sponsors"). If the Gross Revenue collected by VWSE from Legacy Sponsors during the first Contract Year is less than \$1,100,000, VWSE and University in good faith shall consider and implement equitable adjustments to this Article IV for the second and/or subsequent Contract Years (but not more than a total of 3 Contract Years) to fairly reflect the impact of such reduced collections in the first Contract Year. Such good faith discussions will occur in the second quarter of the second Contract Year.

G. In addition to the University Share, VWSE shall pay University the following additional royalty payments each time a University Team achieves the applicable performance milestone listed below during the Term (each a "Performance Payment"). The Performance Payments shall be paid by the last day of the Contract Year during which the performance milestone is achieved.

Performance Milestone

Performance Royalty





H. In addition to the University Share, VWSE shall pay University an additional \$10,000 royalty payment each Contract Year to support special Athletic Department events as specified by University from time to time during each Contract Year

4.1.2 For purposes of this Agreement, the following terms have the following meanings:

A. "Gross Revenues" for any Contract Year means the aggregate of all cash revenues which (i) VWSE collects from its exercise of any rights and activities which it provides for that Contract Year pursuant to this Agreement, plus (ii) any other cash revenue (other than Excluded Revenue) actually collected directly by the University relating to its Multi Media Rights ("University Direct Collections") for that Contract Year, in the case of both clauses (i) and (ii) less agency fees and commissions paid to or retained by agencies unaffiliated with VWSE for that Contract Year (or period, as applicable), plus (iii) \$130,000, which represents an amount the Athletics Department receives from its pour rights partner ("Pouring Rights Payment"). Notwithstanding anything to the contrary in this Agreement, Gross Revenue does not include: any revenue received by University from the assets included in the Existing MMR Agreements for so long as such assets continue to be covered by those agreements; any revenue received by University from the Excluded Categories (other than the inclusion of the Pouring Rights Payment in Gross Revenues as set forth above and the application of such amounts as a credit against the Guaranteed Amount pursuant to Section 4.1.2 B.); and any revenue received by University from assets covered by the Conference Agreements for so long as such assets continue to be covered by the Conference Agreements (collectively, the "Excluded Revenue"). For avoidance of doubt, University shall retain all Excluded Revenue, and such Excluded Revenue shall not be included in Gross Revenues or the calculation of University Share or VWSE Share.

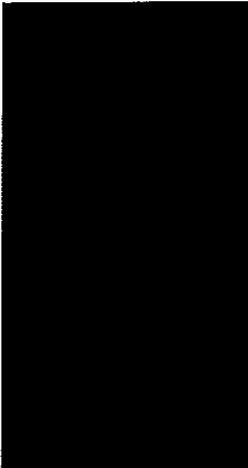
B. "Guaranteed Amount" for each Contract Year shall mean the guaranteed royalty amount set forth below for the applicable Contract Year. The Guaranteed Amount for each Contract Year includes \$50,000 for suites and scholarships. All University Direct Collections and each Pouring Rights Payment paid to University shall be considered as a payment of the Guaranteed Amount by VWSE for the applicable Contract Year, and shall reduce the Guaranteed Amount otherwise payable by VWSE for that Contract Year on a dollar for dollar basis.

<u>Contract Year</u>	<u>Guaranteed Royalty Amount</u>
1	\$850,000
2	\$875,000
3	\$900,000
4	\$925,000
5	\$975,000
6	\$1,000,000
7	\$1,025,000
8	\$1,050,000
9	\$1,075,000
10	\$1,125,000
11	\$1,150,000
12	\$1,175,000
13*	\$1,200,000
14*	\$1,225,000
15*	\$1,250,000

*If the Agreement is renewed

Guaranteed Amount includes all amounts owed by VWSE to University for tickets and parking passes provided by University to fulfill current and new sponsorship agreements, current and new sponsor promotions and to host current and potential sponsors.

C. "VWSE Initial Gross Revenue Amount" for each Contract Year shall mean the first amount of Gross Revenues set forth below for the applicable Contract Year:

<u>Contract Year</u>	<u>First Amount Of Gross Revenue</u>
1	
2	
3	
4	
5	
6	
7	
8	
9	
10	
11	
12	
13*	
14*	
15*	

*If the Agreement is renewed

D. "Contracted Revenue" for any Contract Year means the amount of revenue payable to or for the benefit of VWSE or the University for that Contract Year pursuant to (i) all Sponsor Contracts, (ii) all Premium Naming Rights Agreements, and (iii) all other Contracts to which VWSE or the University are a party the revenue from which is included (in whole or in part) in the calculation of University Share pursuant to this Agreement. For avoidance of doubt, Contracted Revenue does not include Excluded Revenue.

E. "Premium Naming Rights Revenue Collected" for each Contract Year means the amount of Premium Naming Rights Revenue collected during the applicable year.

4.2 Collection, Payment and Reporting.

4.2.1 VWSE shall pay University the Guaranteed Amount on or before June 30 of each Contract Year (irrespective of whether VWSE actually collects such amount from its activities and obligations under this Agreement).

4.2.2 By August 31 following each Contract Year, VWSE shall pay University the difference, if any, between the University Share (based on Gross Revenues collected as of June 30), and the sum of the Guaranteed Amount paid (or deemed to have been paid) by VWSE for that Contract Year and any other payments of University Share already paid by VWSE for that Contract Year.

4.2.3 If all the Gross Revenues for a Contract Year have not been collected as of August 31 for that year, VWSE shall continue to pay University any additional amount of University Share to which the University is entitled for that Contract Year based on the total amount of Gross Revenues for that Contract Year including revenues collected after August 31, within thirty (30) days following the end of the month during which such Gross Revenues are collected.

4.2.4 University shall pay VWSE amounts due with respect to Premium Naming Rights Revenues collected by University within thirty (30) days following each month during which University receives payment of the Premium Naming Rights Revenue (each a "Premium Rights Payment"). University shall deliver together with each payment a report containing details as reasonably required by VWSE showing the Premium Naming Revenue due for the applicable Contract Year, the amounts paid to date for that Contract Year and the amounts still owed for such Contract Year and any previous Contract Years.

4.2.5 In the first three (3) Contract Years, VWSE shall deliver to University monthly reports, within thirty (30) days following the end of each calendar month, detailing all Contracted Revenue from the beginning of such Contract Year to the end of the applicable month and an accounts receivable aging report showing revenues invoiced and outstanding as of the end of the applicable month. The monthly reports shall contain such details as reasonably requested by University. During each Contract Year, VWSE shall deliver to University quarterly reports within forty five (45) days after the end of such quarter detailing, as of the end of the applicable quarter, all Gross Revenues for that Contract Year. The quarterly reports shall contain such details as reasonably requested by University.

4.2.6 During each Contract Year University shall deliver to VWSE within thirty (30) days after the end of the first three (3) quarters and by June 15th of the final quarter, a report detailing all year-to-date University Direct Collections for that Contract Year. The reports shall contain such details as reasonably requested by VWSE.

4.3 Books and Records; Audit.

4.3.1 A. VWSE shall maintain consistently applied, accurate, and complete books, and other records to document the amount and calculations of, as applicable, Gross Revenue, University Share and VWSE Share during the Term and for a period of two (2) years following the termination of this Agreement. VWSE shall maintain the books, records, and other documents in conformance with generally accepted accounting principles. Such books, records, and other documents shall be kept at or accessible from VWSE's principal place of business.

B. University shall maintain consistently applied, accurate, and complete books, and other records to document the amount and calculations of, as applicable, Premium Naming Rights Revenue contracted, billed and collected and University Direct Collections, during the Term and for a period of two (2) years following the termination of this Agreement. University shall maintain the books, records, and other documents in conformance with generally accepted accounting principles. Such books, records, and other documents shall be kept at or accessible from University's principal place of business.

4.3.2 A. Upon the reasonable request of University, during the Term and within two (2) years after the expiration or earlier termination of this Agreement, University or its representatives may at its own expense audit and copy from VWSE's books, records, and other documents as necessary to verify VWSE's adherence to the terms and conditions in this Agreement. University or its representatives may conduct any audit under this Section 4.3.2 upon at least ten (10) business day's prior written notice to VWSE at any time during VWSE's regular business hours on business days at VWSE's principal place of business and such audit shall not unreasonably interfere with VWSE's course of business. VWSE shall reasonably cooperate with University and its representatives in connection with any such audit.

B. Upon the reasonable request of VWSE, during the Term and within two (2) years after the expiration or earlier termination of this Agreement, VWSE or its representatives may at its own expense audit and copy from University's books, records, and other documents as necessary to verify University's adherence to the terms and conditions in this Agreement. VWSE or its representatives may conduct any audit under this Section 4.3.2 upon at least ten (10) business day's prior written notice to University at any time during University's regular business hours on business days at University's principal place of business and such audit shall not unreasonably interfere with University's course of business. University shall reasonably cooperate with VWSE and its representatives in connection with any such audit.

4.3.3 If any audit under this Section 4.3 conclusively reveals a Party's past underpayment or overpayment of any amount due under this Agreement, then the Party owing such amount must correct the underpayment or overpayment by paying the other Party all sums due under this Section 4.3.3. If a Party's audit conclusively reveals a shortfall greater than the greater of (i) Twenty Five Thousand Dollars (\$25,000), or (ii) ten percent (10%) of the payment audited, that resulted solely from the negligent omission of VWSE or University, as applicable, then VWSE or University, as applicable, shall reimburse the reasonable costs of University or VWSE, as applicable, to perform such audit.

4.4 Barter Agreements.

4.4.1 It is anticipated from time to time that there may be opportunities for promotions or sponsorships which can result in University or VWSE receiving goods or services in kind to support its operations ("Barter Arrangements"). University shall provide VWSE an estimate of its future needs or requirements and other relevant information. Any Barter Arrangement shall be subject to the prior approval of the University. The value assigned to any Barter Arrangement shall be mutually agreed upon by VWSE and University. If within any reasonable time the parties are unable to agree upon a value, then the value shall be determined in order of priority (i) by the price of the items as established by formal proposals or price

quotations submitted to University or VWSE in response to a request for competitive bids or (ii) by the price of such item based upon previous purchases of such items by University or VWSE.

4.4.2 Intentionally deleted.

4.4.3 VWSE shall receive a Barter Commission equal to fifty percent (50%) of the revenue value of any future agreement for a Barter Arrangement approved by University and secured by VWSE ("Future Barter Agreement") that supports the Athletic Department's operations and directly reduces the Athletic Department's then current expenses ("Expense Offset"). University shall retain the remaining fifty percent (50%) of revenue value from any Future Barter Agreement. VWSE will not be entitled to a commission for any Future Barter Agreement secured by VWSE that does not have an Expense Offset.

4.4.4 VWSE shall retain any Barter Commissions which it has earned for a Contract Year at the same time that VWSE pays University pursuant to Section 4.2.1 for that Contract Year.

4.4.5 The amount of revenue value generated from any Future Barter Agreement approved by University and secured by VWSE shall be included in the calculation of Gross Revenues solely for the purpose of determining whether VWSE has achieved the Annual Threshold for automatic extension of the Term under Article V of this Agreement.

ARTICLE V TERM AND TERMINATION

5.1 Term.

5.1.1 The initial term of this Agreement shall start on the Effective Date and shall end on June 30, 2031, unless terminated sooner in accordance with the terms of this Agreement ("Initial Term"). If VWSE generates Gross Revenues of at least \$2,400,000 in any two (2) of the last five (5) Contract Years of the Initial Term (the "Annual Threshold"), this Agreement automatically shall be extended for an additional three (3) year term commencing on the date immediately following the end of the Initial Term, unless terminated sooner in accordance with this Agreement (the "Renewal Term"; and together with the Initial Term, the "Term").

5.1.2 University acknowledges that the Annual Threshold for automatic renewal of this Agreement was established based on the expectation that VWSE would have the right to exercise all of the Broadcast Rights and Digital Media Rights granted to it in Sections 2.2 and 2.3 of this Agreement. If University is required to transfer, assign or otherwise convey any such rights to the Conference, then the Parties will negotiate in good faith as to whether to adjust the Annual Threshold for automatic renewal set forth in Section 5.1.

5.1.3 Upon the expiration or earlier termination of this Agreement, other than as a result of a termination of this Agreement by VWSE pursuant to Section 5.3.1, (a) VWSE shall deliver to University (i) a copy of all un-redacted Sponsor Contracts then in force related to any rights granted under this Agreement; and (ii) the primary point of contact for that Contract, including the individual's phone number, email address, and mailing address; and (b) provide commercially reasonable cooperation and assistance to University in transitioning to a different multi-media rights vendor; and (c) all authorizations and licenses granted under this Agreement, including all permissions to use University's Marks, will immediately terminate and VWSE shall cease all activities concerning such authorizations and licenses.

5.2 Exclusive Negotiating Period/Right to Match. If this Agreement expires at the end of the Initial Term or the Renewal Term, and the Term is not automatically extended under Section 5.1.1, VWSE shall have the following renewal opportunity:

5.2.1 At the request of VWSE, during the period beginning on the first day of the first month of the last Contract Year of the Initial Term or the Renewal Term, as applicable, and ending on the last day of the third month of such Contract Year (the "Exclusive Negotiating Period"), University and VWSE in good faith shall negotiate the terms and conditions under which the terms of this Agreement shall be extended. If during the Exclusive Negotiating Period University and VWSE agree upon the terms on which this Agreement shall be extended, then the Parties shall be obligated to enter into such extension in writing on such terms and conditions. If during the Exclusive Negotiating Period, University and VWSE are unable to reach agreement on terms upon which this Agreement shall be extended, then University shall be free to negotiate an agreement for the period following expiration of the Term with another Person. University shall not solicit for, or enter discussions or an arrangement regarding, an agreement with any Person other than VWSE prior to or during the Exclusive Negotiating Period, and University shall promptly notify VWSE of any unsolicited offer which it receives prior to or during the Exclusive Negotiating Period, including the identity of the offeree and the terms of such offer.

5.2.2 Notwithstanding the above or anything in this Agreement to the contrary, the Parties may extend this Agreement at any time upon written agreement signed by an authorized representative of each of the Parties.

5.3 Event of Default; Insolvency.

5.3.1 If a Party fails to comply with any material term or condition of this Agreement and fails to cure such noncompliance within thirty (30) days following receipt of written notice thereof from the other Party, which notice states the specific provisions of this Agreement which have been breached by the defaulting Party (unless such default cannot be cured within such thirty (30) day period, in which event unless the defaulting party shall have commenced to cure such default within such thirty (30) day period and shall diligently continue to pursue the cure thereof, if required, to cure such default) ("Event of Default"), the nondefaulting Party shall be entitled to terminate this Agreement and/or exercise any and all other rights and remedies available to such Party under this Agreement, at law or in equity, all of which rights and remedies shall be cumulative and not alternative, and may be exercised at the same time or at different times.

5.3.2 Either Party may terminate this Agreement upon written notice to the other Party (the "defaulting Party"):

A. if the defaulting Party (i) makes a general assignment for the benefit of creditors, or (ii) admits in writing its inability to pay its debts as they become due or commences or institutes any case, proceeding or other action (a) seeking relief as a debtor, or to adjudicate it a bankrupt or insolvent, or seeking reorganization, arrangement, adjustment, winding up, liquidation, dissolution, composition or other relief with respect to it or its debts under any existing or future law of any jurisdiction relating to bankruptcy, insolvency, reorganization or relief of debtors, or (b) seeking appointment of a receiver, trustee, custodian or other similar official for it or for all or substantially all of its property; or

B. if any case, proceeding or other action is commenced or instituted against such defaulting Party (i) seeking to have an order for relief entered against it as debtor or to adjudicate it a bankrupt or insolvent, or seeking reorganization, arrangement, adjustment, winding up, liquidation, dissolution, composition or other relief with respect to it or its debts under any law of any jurisdiction, domestic or foreign, relating to bankruptcy, insolvency, reorganization or relief of debtors, or (ii) seeking appointment of a receiver, trustee, custodian or other similar official for it or for all or substantially all of its property, in each case which remains undismissed for a period of, or is not vacated within, ninety (90) days; or

C. if a trustee, receiver or other custodian is appointed for any substantial part of the assets of such defaulting Party, which appointment is not vacated or effectively stayed within ninety (90) days.

5.4 Right to Renegotiate Terms.

5.4.1 Upon the occurrence of any of the following events, VWSE may require University to renegotiate, in good faith, the provisions of Article IV and related provisions of this Agreement to equitably reflect the adverse impact of such events on VWSE:

A. The football program or men's or women's basketball program or hockey program is eliminated or substantially curtailed or men's or women's basketball programs no longer qualifies as a NCAA Division I intercollegiate athletic program.

B. If as a result of a change in Applicable Law VWSE's ability to obtain sponsorships or to otherwise exercise its rights under this Agreement are materially diminished or restricted.

C. If University and/or its Athletics Department is the subject of a University Material Adverse Publicity, whether due to sanctions by the NCAA for major violations in its athletic programs or otherwise, which University Material Adverse Publicity materially diminishes or restricts VWSE's ability to retain or obtain sponsorships or to otherwise exercise its rights under the Agreement.

D. If University's football team, men's or women's basketball team or hockey team incurs disciplinary sanctions which prevent the team from appearing in bowl games, conference championship games or other postseason conference tournaments, NCAA or NIT tournaments,

5.4.2 If upon the occurrence of a University Material Adverse Publicity, University and VWSE are unable to reach agreement as to adjustment of the provisions of Article IV and related provisions of this Agreement, VWSE may terminate this Agreement upon ninety (90) days prior written notice without penalty for early termination.

5.4.3 If VWSE is the subject of a VWSE Material Adverse Publicity, University may require VWSE to renegotiate in good faith the provisions of Article IV and related provisions of this Agreement to equitably reflect the adverse impact of such event on University. If, upon the occurrence of a VWSE Material Adverse Publicity, University and VWSE are unable to reach agreement as to adjustment of Article IV and related provisions of this Agreement, University may terminate this Agreement upon ninety (90) days prior written notice to VWSE without penalty for early termination.

5.5 Force Majeure. No Party will be considered to be in breach or default of its obligations under this Agreement solely as a result of its delay or failure to perform its obligations under this Agreement when such delay or failure arises from a Force Majeure Event not caused by the nonperforming Party. The nonperforming Party shall provide prompt notice to the other Party of such Force Majeure Event which shall include the time period such delay is anticipated to continue as a result of such Force Majeure Event.

5.6 Carryover Sponsor Contracts. If any Sponsor Contract in effect on the date of expiration or earlier termination of this Agreement ("Carryover Sponsor Contract") remains in effect following the expiration or earlier termination of this Agreement (whether by assignment and/or assumption by University of the existing contract or an amended or restated contract or if the University enters into a new agreement that contains substantially similar terms to the Sponsor Contract that was in effect), University and VWSE, in good faith, shall mutually agree on the amount and terms and conditions of the compensation to be paid to VWSE for the period following termination or expiration of this Agreement.

**ARTICLE VI
CONFIDENTIALITY; INSURANCE; INDEMNIFICATION**

6.1 Confidentiality; Ohio Public Records Act.

6.1.1 "Confidential Information" of a Party (a "Disclosing Party") disclosed to or for the benefit of the other Party (the "Receiving Party") means the confidential, proprietary or other non-public information of the Disclosing Party, including, but not limited to, the confidential, proprietary or non-public information about (i) the Disclosing Party's and its affiliates' operation, business and finances; (ii) the identity of the Disclosing Party's and its affiliates' customers and suppliers; (iii) the Disclosing Party's and its affiliates' techniques and processes known or used by the Disclosing Party or its affiliates; and (iv) the Disclosing Party's or its affiliates' trade secrets.

6.1.2 Notwithstanding the foregoing, Confidential Information of a Disclosing Party does not include information which:

i. is now, or hereafter becomes, through no breach of this Agreement by the Receiving Party, generally known or available to the public;

ii. was in the possession of the Receiving Party without restriction as to use or disclosure before receiving such information from the Disclosing Party;

iii. is acquired by the Receiving Party from an unaffiliated third party without breach of any obligation of confidentiality or non-use owing to the Disclosing Party of which the Receiving Party has knowledge;

iv. is independently developed by the Receiving Party without breach of any obligation of confidentiality or non-use of which the receiving party has knowledge or reasonably should have knowledge *OR* without use of or reference to any Confidential Information; or

v. is disclosed with the prior written consent of the Disclosing Party.

6.1.3 Subject to the Ohio Public Records Act, a Receiving Party shall not (i) disclose any Confidential Information of a Disclosing Party in any manner at any time to any third party other than to the employees, representatives, agents and contractors of the Receiving Party or its direct or indirect subsidiary or parent companies who have been advised of the confidential nature of such information and who require such information in connection with the performance of Receiving Party's obligations under this Agreement, or (ii) use any Confidential Information other than as required in connection with provision of its services and the performance of its other obligations under this Agreement. University personnel may review VWSE Financial Information in the offices of VWSE but in no event may University make copies of any VWSE Financial Information or make any notes relating to the VWSE Financial Information and, if despite such prohibition, University personnel make any copies or notes, such copies and notes shall be deemed property of VWSE. The immediately preceding sentence in this Section 6.1.3 shall not apply or be effective in the event University or VWSE conducts an audit pursuant to Section 4.3 of this Agreement.

6.1.4 If any Confidential Information is required to be disclosed pursuant to law (other than the Ohio Public Records Act) or legal process, the Receiving Party (a) will give the Disclosing Party reasonable advance notice of such required disclosure (to the extent permitted by applicable law) so that the Disclosing Party may seek an appropriate protective order or other remedy (at the Disclosing Party's sole expense), (b) will not oppose, and will provide reasonable cooperation to, the Disclosing Party in seeking such order or remedy, and (c) will disclose only that portion of the Confidential Information which the Receiving Party is legally compelled to disclose.

6.1.5 Notwithstanding anything to the contrary in this Section 6.1, neither Party shall be obligated to erase Confidential Information that is contained in an archival computer system backup that was made in accordance with such Party's security and/or disaster recovery procedures, provided that any such Confidential Information contained in such archived computer system backup shall be subject to all the other terms and conditions of this Agreement.

6.1.6 The Receiving Party shall return promptly all Confidential Information of the Disclosing Party (including any copies thereof) to the Disclosing Party (i) once such Confidential Information of the Disclosing Party is no longer required to perform any of the Receiving Party's obligations under this Agreement, or (ii) when this Agreement expires or is earlier terminated or (iii) whenever the Disclosing Party may otherwise request that the Confidential Information be returned; provided, that if and to the extent required by applicable law, the Receiving Party may retain a copy of such Confidential Information for such period of time as required by applicable law and subject to the remaining provisions of Section 6.1 of this Agreement.

6.1.7 VWSE acknowledges that University is a public university, and is subject to the Ohio Public Records Act, Ohio Revised Code 149.43 *et seq.*, which obligates University to promptly produce certain of its records when requested by the public. Nothing in the Agreement shall prevent University from fully complying with the Ohio Public Records Act. If University receives a request pursuant to the Ohio Public Records Act that seeks the disclosure of VWSE's Confidential Information, then University will provide notice of such request as required by the Ohio Public Records Act and, in any event, will use commercially reasonable efforts to provide VWSE prior notice so that VWSE can seek a protective order to prevent the disclosure. VWSE hereby acknowledges and agrees that University may provide such notice via email or other electronic means. If VWSE fails to promptly pursue protective legal action, then University shall disclose the requested Confidential Information without having breached this Section 6.1 or this Agreement. VWSE acknowledges and agrees that (A) University is under no obligation to determine whether any of VWSE's information qualifies for an exemption under the Ohio Public Records Act; and (B) VWSE shall bear all costs associated with pursuing any protective legal action to prevent the disclosure of its information.

6.2 Insurance. At all times during the Term, VWSE will obtain and keep in force insurance having the coverages and with limits not less than set forth on Schedule 6.2 annexed to this Agreement. All certificates evidencing such insurance (A) will be provided to University upon its request; (B) will name, to the extent allowable by VWSE's insurance carrier, "Miami University and its Board of Trustees, officers, employees, agents, and representatives" as additional insureds; and (C) provide notification to University within at least thirty (30) days prior to expiration or cancellation of such insurance. VWSE will maintain worker's compensation insurance to the extent required by Ohio law. All insurance coverages and limits in Schedule 6.2 are to be considered the minimum requirement under this Agreement and in no way limits VWSE's liability under this Agreement. All insurance policies listed in Schedule 6.2 shall be primary insurance ahead of any insurance carried by University.

6.3 Indemnification; Limitation of Liability.

6.3.1 VWSE agrees to defend, indemnify and hold harmless University, its governing board, trustees, regents, employees, officers, agents and representatives from and against all third party claims for liability, injuries, damages (including claims of bodily injury or property damage) or loss, including costs, expenses, and reasonable attorneys' fees and expenses (collectively, "Losses"), which arise out of or result from (a) the negligent acts and omissions of VWSE, its employees, officers, contractors, and agents under this Agreement, (b) a third party claim that University has violated the Ohio Public Records Act because of a legal action pursued by VWSE to prevent disclosure of information related to this Agreement under the Ohio Public Records Act, and/or (c) a material breach of VWSE's representations and warranties under this Agreement.

6.3.2 VWSE covenants and agrees that no Contract entered under this Agreement by VWSE will obligate University to defend, indemnify, or hold harmless any Sponsor or other third parties.

6.3.3 VWSE acknowledges that University is a state assisted institution of higher education established and existing under the laws of the State of Ohio, whose liability only can be determined in the Ohio Court of Claims pursuant to Ohio Revised Code Section 2743.02. To the extent permitted by law, University shall be responsible to VWSE, its managers, employees, officers, agents, and representatives for all claims which arise out of or result from (a) the negligent acts and omissions of University, its employees, officers, contractors, and agents under this Agreement, or (b) a breach of University's representations and warranties under Section 7.1(d) and/or (e) of this Agreement or a material breach of University's other representations and warranties under this Agreement, or (c) the use of the Marks by VWSE as permitted by this Agreement. The Parties agree that nothing in this provision shall be construed as a waiver of the sovereign immunity of University and/or the State of Ohio beyond the waiver provided in Ohio Revised Code Section 2743.02. Nothing in this Agreement shall be construed as requiring University and/or the State of Ohio to indemnify, defend, or hold harmless VWSE or any other third party.

6.3.4 EXCEPT AS OTHERWISE PROVIDED IN THIS SECTION 6.3.4, IN NO EVENT WILL EITHER PARTY BE LIABLE UNDER THIS AGREEMENT UNDER ANY LEGAL OR EQUITABLE THEORY, INCLUDING BREACH OF CONTRACT, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY, AND OTHERWISE, FOR ANY CONSEQUENTIAL, INCIDENTAL, INDIRECT, EXEMPLARY, SPECIAL, ENHANCED, OR PUNITIVE DAMAGES REGARDLESS OF WHETHER SUCH PERSONS WERE ADVISED OF THE POSSIBILITY OF SUCH LOSSES OR DAMAGES OR SUCH LOSSES OR DAMAGES WERE OTHERWISE FORESEEABLE, AND NOTWITHSTANDING THE FAILURE OF ANY AGREED OR OTHER REMEDY OF ITS ESSENTIAL PURPOSE. THE EXCLUSIONS AND LIMITATIONS IN THIS SECTION 6.3.4 SHALL NOT APPLY TO: (A) VWSE'S INDEMNIFICATION OBLIGATIONS UNDER THIS AGREEMENT; (B) LOSSES ARISING OUT OF OR RELATING TO A PARTY'S GROSS NEGLIGENCE OR MORE CULPABLE CONDUCT, INCLUDING ANY WILLFUL MISCONDUCT OR INTENTIONAL WRONGFUL ACTS; OR (C) LOSSES FOR DEATH OR SERIOUS BODILY INJURY ARISING OUT OF OR RELATING TO A PARTY'S NEGLIGENT OR MORE CULPABLE ACTS OR OMISSIONS.

ARTICLE VII REPRESENTATIONS AND WARRANTIES

7.1 By University. University represents, warrants and agrees that: (a) University validly exists and possesses the power, right and authority to enter into and perform the terms of this Agreement; (b) all action necessary to authorize the execution of this Agreement by University has been duly and properly taken, this Agreement has been duly and validly executed and delivered by University and constitutes a valid and binding obligation of University enforceable against University in accordance with its terms; (c) the execution, delivery and performance of this Agreement by University does not require the consent of any Person and does not violate, conflict with, result in a breach of, or create a default under the by-laws, charter, constitution or other organizational or constituent document of University or violate any Applicable Law or any judgment, order, injunction, decree, applicable to University or any rule or regulation of the NCAA or the Conference constitute grounds for termination of, or result in the breach of, or constitute a default under any agreement, instrument, license or permit to which the University is either a party or is bound; (d) University is the owner of all right, title and interest in and to the rights which are the subject of this Agreement and necessary to grant to VWSE the rights provided in this Agreement and to engage VWSE as its exclusive consultant, and (e) the Marks used by VWSE under this Agreement do not and will not (i) constitute unfair competition or (ii) contain any libelous or defamatory or other unlawful material or (iii) violate any privacy or publicity rights of, violate or infringe upon the intellectual property rights of, or misappropriate any intellectual property of any third parties.

7.2 **By VWSE.** VWSE represents, warrants and agrees that: (i) VWSE is a limited liability company duly organized, validly existing and in good standing under the laws of the State of New York, is qualified to do business in the State of Ohio and has the power, right and authority to enter into and perform the terms of this Agreement; (ii) all action necessary to authorize the execution, delivery and performance of this Agreement by VWSE has been duly and properly taken, this Agreement has been duly and validly executed by VWSE and constitutes a valid and binding obligation of VWSE enforceable in accordance with its terms; (iii) the execution, delivery and performance of this Agreement by VWSE does not require the consent of any other Person and does not violate, conflict with, result in a breach of, or constitute a default under the Articles of Association or Limited Liability Company Operating Agreement of VWSE, or any Applicable Law or any judgment, order, injunction or decree, applicable to VWSE, and does not constitute grounds for termination of or create a breach of, or constitute grounds for termination of any agreement, instrument, license or permit to which VWSE is either a party or by which it is bound.

7.3 **Disclaimer of Other Representations and Warranties.** EXCEPT AS OTHERWISE EXPRESSLY SET FORTH IN THIS AGREEMENT, THE PARTIES MAKE NO REPRESENTATIONS AND EXTEND NO WARRANTIES OF ANY KIND, EITHER EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.

ARTICLE VIII MISCELLANEOUS

8.1 **Notices.** All notices and other communications given or made pursuant to this Agreement shall be in writing and shall be deemed to have been duly given or made (a) as of the date delivered, if delivered personally (or, if delivery is refused or rejected, as of the date that delivery is attempted), (b) on the date the delivering party receives confirmation, if delivered by facsimile, (c) on the date the delivering party receives an affirmative confirmation of delivery by the recipient, if delivered by email, (d) upon delivery (or, if delivery is refused or rejected, upon attempted delivery), if mailed by registered or certified mail (postage prepaid, return receipt requested) or (e) upon delivery (or, if delivery is refused or rejected, upon attempted delivery), if being sent by overnight courier, to the parties at the addresses set forth on the signature page of this Agreement (or at such other address for a party as shall be specified in a notice given in accordance with this Section 8.1).

8.2 **Governing Law; Forum Selection.**

8.2.1 This Agreement and all matters related to this Agreement shall in all respects be governed by, and construed in accordance with, the Laws (excluding conflict of laws rules and principles) of the State of Ohio and applicable to agreements made and to be performed entirely within such State, including all matters of construction, validity and performance. Each Party irrevocably and unconditionally waives any right to a trial by jury and agrees that any of them may file a copy of this paragraph with any court as written evidence of the knowing, voluntary and bargained for agreement among the parties irrevocably to waive its right to trial by jury in any litigation.

8.2.2 The Parties agree that all matters arising out of or relating to this Agreement, whether sounding in contract, tort, statute, or otherwise, shall be subject to the sole and exclusive jurisdiction of the state and federal courts of competent jurisdiction located in the State of Ohio. The Parties agree that the foregoing forum selections have been concluded as a result of arms-length negotiations and are not overly onerous or burdensome to either Party.

8.2.3 The Parties agree that nothing in this Agreement shall be construed as a waiver of the sovereign immunity of University and/or the State of Ohio beyond the waiver provided in Ohio Revised Code 2743.02.

8.3 Entire Agreement. This Agreement, together with the Schedules attached to this Agreement, constitute the entire agreement of the Parties relating to the subject matter hereof and supersede all prior contracts or agreements, whether oral or written, relating to the subject matter hereof.

8.4 Severability. Should any provision of this Agreement or the application thereof to any Person or circumstance be held invalid or unenforceable to any extent: (a) such provision shall be ineffective to the extent, and only to the extent, of such unenforceability or prohibition and shall be enforced to the greatest extent permitted by Applicable Law, (b) such unenforceability or prohibition in any jurisdiction shall not invalidate or render unenforceable such provision as applied (i) to other Persons or circumstances or (ii) in any other jurisdiction, and (c) such unenforceability or prohibition shall not affect or invalidate any other provision of this Agreement.

8.5 Amendment. Neither this Agreement nor any of its terms may be terminated, amended, supplemented or modified orally, but only by an instrument in writing signed by University and VWSE; except that the observance of any provision of this Agreement may be waived in writing by the Party that will lose the benefit of such provision as a result of that waiver.

8.6 Effect of Waiver or Consent. No waiver or consent, express or implied, by any Party to or of any breach or default by any Party in the performance by such Party of its obligations under this Agreement shall be deemed or construed to be a consent or waiver to or of any other breach or default in the performance by such Party of the same or any other obligations of such Party hereunder. No single or partial exercise of any right or power, or any abandonment or discontinuance of steps to enforce any right or power, shall preclude any other or further exercise thereof or the exercise of any other right or power. Failure on the part of a Party to complain of any act of any Party or to declare any Party in default, irrespective of how long such failure continues, shall not constitute a waiver by such Party of its rights under this Agreement until the applicable statute of limitation period has run.

8.7 Parties in Interest; Limitation on Rights of Others. The terms of this Agreement shall be binding upon, and inure to the benefit of, the Parties hereto and their respective legal representatives, permitted successors and permitted assigns. Nothing in this Agreement, whether express or implied, shall be construed to give any Person (other than the Parties hereto and their respective legal representatives, successors and assigns and as expressly provided herein) any legal or equitable right, remedy or claim under or in respect of this Agreement or any covenants, conditions or provisions contained herein, as a third party beneficiary or otherwise.

8.8 Reliance on Counsel and Other Advisors. Each Party has consulted such legal, financial, technical or other expert as it deems necessary or desirable before entering into this Agreement. Each Party represents and warrants that it has read, knows, understands and agrees with the terms and conditions of this Agreement.

8.9 Remedies. All remedies, either under this Agreement or by law or otherwise afforded to the Parties hereunder, shall be cumulative and not alternative, and any Person having any rights under any provision of this Agreement will be entitled to enforce such rights specifically, to recover damages by reason of any breach of this Agreement and to exercise all other rights granted by Law, equity or otherwise.

8.10 Specific Performance. The parties agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. Accordingly, the Parties agree that, in addition to any other remedies, each Party shall be entitled to enforce the terms of this Agreement by a decree of specific performance without the necessity of proving the inadequacy of money damages as a remedy. Each Party hereby waives any requirement for the securing or posting of any bond in connection with such remedy.

Each Party further agrees that the only permitted objection that it may raise in response to any action for equitable relief is that it contests the existence of a breach or threatened breach of this Agreement.

8.11 Counterparts. This Agreement may be executed by facsimile or PDF signatures and in any number of counterparts with the same effect as if all signatory parties had signed the same document. All counterparts shall be construed together and shall constitute one and the same instrument.

8.12 Nonrecourse. No past, present or future director, officer, employee, manager, incorporator, member, partner, equityholder, affiliate, agent, attorney or representative of University or VWSE or any of their respective affiliates shall have any liability for any obligation or liabilities of such party under this Agreement or for any claim based on, in respect of, or by reason of, the transactions contemplated by this Agreement.

8.13 Independent Contractor. VWSE will perform its duties hereunder as an independent contractor and not as an employee of University. This Agreement does not create a partnership, joint venture or other relationship between University and VWSE other than a relationship between University and VWSE as an independent contractor. Neither VWSE nor any agent or employee of VWSE will be or will be deemed to be an agent or employee of University for any purpose. VWSE and its employees are not entitled to tax withholding, worker's compensation, unemployment compensation, or any employee benefits, statutory or otherwise from University. VWSE will be solely responsible for the acts and omissions of VWSE, its employees and agents. VWSE shall provide worker's compensation for all its employees.

8.14 Assignment. Neither Party may, directly or indirectly, assign its rights or delegate its obligations under this Agreement, including by Change of Control, merger (whether or not such Party is the surviving corporation), operation of law, or any other manner, without the other Party's prior written consent. Any purported assignment or delegation in violation of this Section 8.14 shall be null and void. The term "Change of Control" means the sale of more than fifty percent (50%) of a Party's stock or equity units or a sale of substantially all a Party's assets. Notwithstanding the foregoing or anything in this Agreement to the contrary, VWSE may assign this Agreement without the consent of the University (a) in connection with the sale of all or substantially all of the business of VWSE or the Collegiate Services Division of VWSE or a Change of Control of VWSE (whether any such transaction is effected by sale of assets, equity, merger or other transaction having a substantially similar effect), provided that (i) VWSE provides notice to the Athletic Department of such assignment, and (ii) the assignee is a Person that (1) has experience in commercializing multimedia rights and (2) alone or on a consolidated basis together with the companies with which its financial results are consolidated has sufficient financial strength to meet its obligations under this Agreement, or (b) as collateral security to a secured creditor of VWSE or one of its affiliates or (c) to one of VWSE's affiliates.

*THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK.
SIGNATURE PAGE FOLLOWS.*

IN WITNESS WHEREOF, VWSE and University have entered into this Agreement as of the date specified above.

MIAMI UNIVERSITY

**VAN WAGNER SPORTS & ENTERTAINMENT, LLC,
Collegiate Services Division**

By: David C. Creamer
Name: David C. Creamer
Title: SVP for Finance and Business Services

By: Michael Palisi
Name: Michael Palisi
Title: Executive Vice President

Address for Notices:

Miami University
230 Millett Hall
Oxford, OH 45056
Attn: D'Angelo Solomon
Fax: (513) 529-4538
Email: solomod@miamioh.edu

Address for Notices:

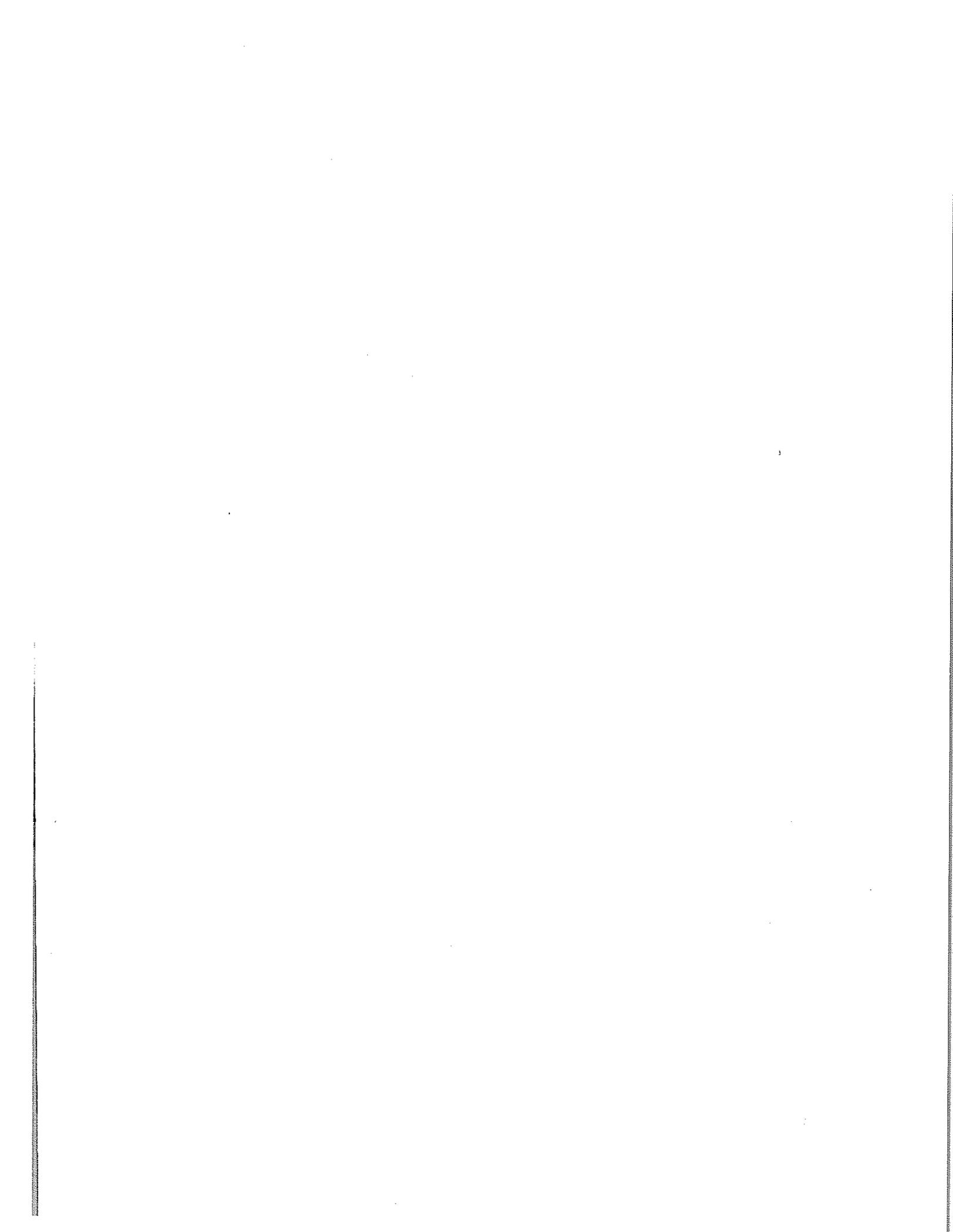
Van Wagner Sports & Entertainment, LLC
800 Third Avenue, 28th Floor
New York, NY 10022
Attn: Mike Palisi
Fax: (212) 986-0927
Email: mpalisi@vanwagner.com

With a copy to:

Miami University
501 East High Street
215 Roudebush Hall
Oxford, OH 45056
Attn: Office of General Counsel
Fax: (513) 529-3911
Email: generalcounsel@miamioh.edu

With a copy to:

Van Wagner Sports & Entertainment, LLC
800 Third Avenue, 28th Floor
New York, NY 10022
Attn: Steven S. Pretsfelder
Fax: (212) 986-0927
Email: spretsfelder@vanwagner.com



DEFINITIONS SCHEDULE

Definitions and Rules of Construction

1.1 As used in this Agreement, the following terms shall have the meaning set forth in this Schedule:

Affiliate of any Person means any Person controlling, controlled by or under common control with such Person. For purposes of this definition, the term "control" of a Person shall mean the power to direct the management and policies of such Person, directly or indirectly, pursuant to or in connection with an agreement, arrangement or understanding (written or oral) with one or more other persons or by or through equity ownership, agency or otherwise, and the terms "affiliates", "controlling" and "controlled" shall have the meanings correlative to the foregoing.

Agreement means this Multi Media Rights Agreement between VWSE and University, as the same may be amended, modified or restated from time to time.

Alternative Promotional Material Technology means technology for the delivery of Programs and/or Printed Materials that is different than the technology used by VWSE on the date of this Agreement.

Applicable Law means all applicable law, rules, regulations and the policies and rules and regulations of University, Conference and NCAA.

Apps means a specialized program using software that can be run on the Internet, tablets, computers and other electronic devices.

At Event Rights has the meaning set forth in Section 2.6.3.

Athletic Department means University's Department of Intercollegiate Athletics.

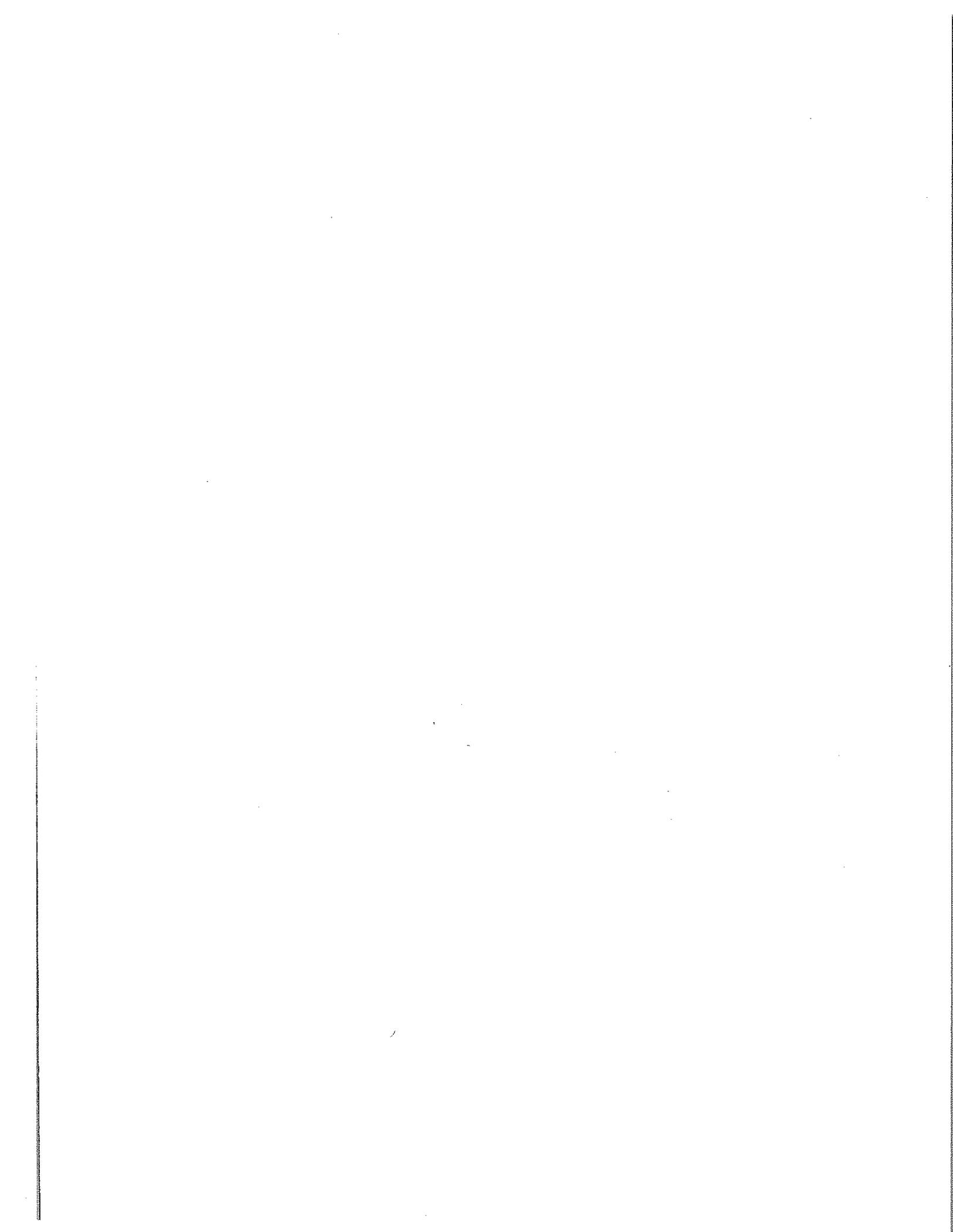
Athletic Department Content means the Athletic Department's game clips, highlights and live audio of Athletic Events.

Athletic Department Website means the website of the Athletic Department (www.miamiredhawks.com), the part of the University's main website related to the intercollegiate athletics, and any other website maintained by or on behalf of University's Athletic Department or a Team.

Athletic Events means all of the University's intercollegiate varsity athletic games and other varsity intercollegiate athletic activities held at an Athletic Facility, including any Athletic Events added during the Term of this Agreement.

Athletics Facilities means all of the athletic facilities that are owned or controlled by the University or made available to the Athletic Department, for its use for Athletic Events, Games or other varsity intercollegiate activities or events or purposes by reason of any lease, license or other right to use agreement, whether such facility exists or is used on the Effective Date or at any other time during the Term.

Barter Arrangements has the meaning set forth in Section 4.4.1.



Barter Commissions means the commissions payable to VWSE with respect to Barter Arrangements in accordance with Section 4.4.2.

Broadcast means to broadcast, transmit and/or exhibit by means of simultaneously interconnected or simultaneously operating audio or visual devices, methods and improvements and in any Broadcast Medium, in each case, whether now existing or developed after the date of this Agreement, including, without limitation, all broadcasts, transmissions and/or exhibitions included in customary feed patterns and/or any rebroadcasts via any means of radio, audio and/or digital transmission methods and improvements now existing or developed after the date of this Agreement, including, without limitation, the internet and any computer online services. The term "**Broadcasting**" and "**Broadcaster**" have correlative meanings.

Broadcast Agreement has the meaning set forth in Section 2.2.1.

Broadcast Rights has the meaning set forth in Section 2.2.1.

Broadcast Medium or Media means any medium or media through which a Broadcast is transmitted, including, but not limited to, radio, television, computer, internet streaming and any other medium whether now existing or created after the date of this Agreement.

Campus means University's campus located in Oxford, Ohio.

Campus Wide Relationship has the meaning set forth in Section 2.10.

Carryover Sponsor Contract has the meaning set forth in Section 5.6.

Coach means a head coach, assistant coach or other coach or manager of a Team.

Coach's (or Coaches') Show(s) means a show in any Broadcast Media produced by VWSE which primarily features University's head Coach for a particular Team.

Conference means the National Collegiate Hockey Conference for hockey and the Mid-American Conference for all other sports and/or any other athletic conference of which University's intercollegiate athletic teams are a member of as of the Effective Date or during the Term.

Conference Agreement has the meaning set forth in Section 2.1.4.

Contracts means any agreement, contract or other arrangement.

Contract Year means each one (1) year period during the Term of this Agreement beginning on July 1 and ending on the following June 30, except that the first Contract Year shall begin on the Effective Date and end on June 30, 2020.

Contracted Revenue has the meaning set forth in Section 4.1.2 D.

Defaulting Party has the meaning set forth in Section 5.3.2.

Digital Media Rights means digital or other electronic athletic platforms controlled by University including websites, mobile web and mobile applications, social media channels such as Facebook, Twitter and Instagram, e-mail, digital magazines and other digital marketing, in venue digital screens and platforms and all digital distribution of Athletic Department Content.

Disclosing Party has the meaning set forth in Section 6.1.1.

Effective Date has the meaning set forth in the first paragraph of this Agreement.

Excluded Categories has the meaning set forth in Section 2.1.3 of this Agreement.

Excluded Revenue has the meaning set forth in Section 4.1.2 A. of this Agreement.

Exclusive Negotiating Period has the meaning set forth in Section 5.2.1.

Existing MMR Agreements has the meaning set forth in Section 2.1.3 of this Agreement.

Expense Offset has the meaning set forth in Section 4.4.3.

Force Majeure Event means an act of nature, flood, fire, explosion, war, terrorism, invasion, riot, other civil unrest, embargo or blockade, national or regional emergency, strike, labor stoppage, slowdown, other industrial disturbance, any passage of law or governmental order, rule, regulation or direction, any action taken by a governmental or public authority, including imposing an embargo, export or import restriction, quota or other restriction or prohibition, or national or regional shortage of adequate power or telecommunications or transportation facilities, or other event or occurrence beyond the reasonable control of the affected party.

Future Barter Agreement has the meaning set forth in Section 4.4.3.

Games or games means any intercollegiate varsity athletic game between a Team and a team from another college or university.

Game Breaks means stoppage in an Athletic Event as a result of half time, quarter breaks, game time outs as well as pregame and postgame periods of time surrounding the Event.

Game Coverage means ongoing, regular and real time commercial coverage of Athletic Events which not only include the game action but also includes Game Breaks.

Gross Revenues has the meaning set forth in Section 4.1.2 A.

Guaranteed Amount has the meaning set forth in Section 4.1.2 B.

Hosting Company means Sidarm Sports or any successor hosting company.

Hosting Company Agreement means the then existing agreement with the Hosting Company.

Initial Term has the meaning set forth in Section 5.1 A.

Marks means the University's name, trademarks, service marks, logos, tradenames, symbols owned by University or which University has the right to use, and in each case, which the Athletic Department uses.

Media Rights means the exclusive worldwide right to produce, operate, distribute, market, Broadcast and sell all media rights of every type and nature and in any medium for or associated with the Athletic Department, all Athletic Events and all Athletic Facilities, except as expressly reserved for the University or another Person in this Agreement. The Media Rights include, but are not limited to, all of the Media Rights set forth in Sections 2.2, 2.3 and 2.4 of this Agreement.

Multi Media Rights means all of the rights of the Athletic Department granted to VWSE in Article II of this Agreement, including, but not limited to, all Sponsorship Rights and all Media Rights.

NCAA means the National Collegiate Athletic Association as well as any successor organization of which University is a member.

Network has the meaning set forth in Section 2.2.3.

Neutral Venue means an athletic venue other than an Athletic Facility at which a University Game is played.

Office has the meaning set forth in Section 3.1 B.

Person means an individual, a sole proprietorship, a partnership, a corporation (including any nonprofit or foundation), a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization or any other entity of any type or nature.

Premium Naming Rights Agreement means a Contract involving the naming rights for a Premium Naming Rights Assets.

Premium Naming Rights Asset means an entire building, or an entire playing surface, or a VIP fan/seating area at any Athletic Facility.

Premium Naming Rights Payment has the meaning set forth in Section 4.1.2 E.

Premium Naming Rights Revenue has the meaning set forth in Section 4.1.1 D.

Printed Materials means all Athletic Department printed promotional items, including without limitation: team rosters, ticket backs, parking passes, ticket applications and mailing inserts, ticket envelopes, posters, sports calendars, trading cards, schedule cards, magazines and other publications relating to Athletic Events, the Athletic Department, or Teams or otherwise relating to University's varsity intercollegiate sports activities. Such material includes materials that are printed or that may be distributed in another medium, including digitally, by computer, internet, video streaming or otherwise.

Programs means printed game day type publications (including any Game day supplement or insert) for football and men's and women's basketball and hockey home Games and, at the election of VWSE and the consent of University, other home Athletic Events.

Promotional Activities means product display and distributing, exit sampling, couponing, pregame, postgame, half time and time out in arena/stadium, on court/field promotions, contests, mascot appearances, corporate recognition/presentations and/or giveaways, concession (food) containers, mascot/cheerleader appearances, inflatables/games, varsity team tournaments and special events, ancillary entertainment opportunities such as half time shows, midnight madness type events, marching band title, presenting sponsorships or performance presentation.

Receiving Party has the meaning set forth in Section 6.1.1.

Renewal Term has the meaning set forth in Section 5.1 A.

Signage means any media display of any type including, but not limited to, any billboard, wall, rotating or scrolling sign, digital or other electronic sign, video board, banner, marquee, kiosk, scoreboard, table, net, sports equipment, goal, stanchion, bench, field, scaffold, stair, escalator, elevator, seat, food or drink holder, or other display whether now existing or created or obtained after the date of this Agreement.

Sponsor means any Person that acquires any sponsorship, advertising, branding or other promotional rights from VWSE pursuant to this Agreement.

Sponsor Contract means any Contract with a Sponsor.

Sponsor Messages means any sponsorship, branding, advertising or other promotional message or display whether placed by or on behalf of a Sponsor or other Person.

Sponsor Message Inventory means inventory for Sponsor Messages on a Broadcast or on Signage or on or in any other medium.

Sponsorship Programs has the meaning set forth in Section 2.1.2 B.

Sponsorship Rights means the exclusive worldwide rights to market and sell all sponsorship, branding, marketing, advertising and other promotional activities of every type and nature and in any medium at, on, or associated with, all Athletic Facilities and all Athletic Events, except as expressly reserved for University or another Person in this Agreement. Sponsorship Rights include, but are not limited to, all of the Sponsorship Rights set forth in Sections 2.1.2 B., 2.5, 2.6, 2.7, 2.8 and 2.9.

Standing Material means pages of a Program which shall remain unchanged and shall appear in each Program published in a single season for the applicable University sport.

Team means any University intercollegiate varsity athletic team whether now existing or introduced during the term of this Agreement.

Term has the meaning set forth in Section 5.1 A.

University means Miami University.

University Material Adverse Publicity means public attention or scandal in the form of television, print media, internet news reports, or other public news reporting, after the date of this Agreement, that arises from and relates to activities, conduct, investigations or situations on campus at University or affecting or relating to University's athletic programs and which public attention or scandal is of such a negative or adverse nature that sponsors or potential sponsors considering sponsoring University athletics are prompted to discontinue sponsorships or the pursuit of new or replacement sponsorships as a result of not wanting to be associated with the negative image or scandal; provided, however, that such Material Adverse Publicity must not have been directly caused by any act or omission of VWSE or its employees or subcontractors.

University Direct Collections has the meaning set forth in Section 4.1.2 A.

University Share has the meaning set forth in Section 4.1.1 A.

VWSE Apps means Apps created by or for VWSE which can be used on mobile devices, tablets, computers and other electronic devices.

VWSE Financial Information means any Confidential Information that University or any of its employees, representatives or agents receives which concerns the financial affairs of VWSE, its members, equity owners, officers, directors, managers, employees, advertisers, sponsors or vendors including, but not limited to, any Year End Report or any other documents relating to the reporting of financial and sales information by VWSE to University.

VWSE Initial Gross Revenue Amount has the meaning set forth in Section 4.1.2 C.

VWSE Material Adverse Publicity means public attention or scandal in the form of television, print media, internet news reports, or other public news reporting, after the date of this Agreement, that arises from and relates to activities, conduct, investigations or situations by VWSE or any Sponsor which public attention or scandal is of such a negative or adverse nature that sponsors or potential sponsors considering sponsoring University athletics are prompted to discontinue sponsorships or the pursuit of new or replacement sponsorships as a result of not wanting to be associated with the negative image or scandal; provided, however, that such VWSE Material Adverse Publicity must not have been directly caused by any act or omission of University or its employees or subcontractors.

VWSE Share has the meaning set forth in Section 4.1.1 A.

Variable Pages means those pages for a Program which shall change with each Program published for a particular Game.

2018 - 2019 Fiscal Year has the meaning set forth in Section 2.5.1 B.

1.2 Rules of Construction. Unless the context otherwise requires:

A. References in the singular or to "him", "her", "it", "itself" or other like references, and references in the plural or the feminine or masculine reference, as the case may be, shall also, when the context requires, be deemed to include the plural or singular, or the masculine or feminine reference, as the case may be;

B. References to Articles, Sections, Exhibits, Annexes and Schedules refer to articles, sections, exhibits, annexes and schedules of this Agreement, unless otherwise specified;

C. The headings in this Agreement are for convenience and identification only and are not intended to describe, interpret, define or limit the scope, extent or intent of this Agreement or any of its provisions;

D. This Agreement shall be construed without regard to any presumption or other rule requiring construction against the party that drafted and caused this Agreement to be drafted;

E. All monetary figures refer to United States Dollars unless otherwise specified;

F. References to "including" in this Agreement shall mean "including, without limitation," whether or not so specified.

G. Whenever consent or approval of a Person is required, the consent or approval shall not be unreasonably withheld, delayed or conditioned, unless otherwise specified.

SCHEDULE 2.1.3

EXISTING MMR AGREEMENTS

1. That certain Team Agreement by and between Miami University and adidas America, Inc., dated as of June 1, 2014.
2. That certain Services Agreement by and between Miami University and Mercy Health Cincinnati LLC, dated as of July 1, 2015.
3. That certain Agreement by and between Miami University and G&J Pepsi-Cola of Hamilton, dated as of July 1, 2014.
4. That certain College Team Sponsorship Agreement by and between Miami University and Mizuno USA, Inc., dated as of July 1, 2019.
5. That certain Equipment Agreement by and between Miami University and STX, LLC, dated August 25, 2017.
6. That certain Product Support Agreement by and between Miami University and Rawlings Sporting Goods Company, Inc., dated as of June 1, 2017.
7. That certain Product Support Agreement Miami University and Baden Sports, Inc., dated as of July 1, 2017.

SCHEDULE 2.1.4

CONFERENCE AGREEMENTS

1. Mid-American Conference - The Mid-American Conference (MAC)/ESPN agreement is specific to football, men's and women's basketball and MAC Championship events. ESPN owns exclusive distribution rights (linear and digital) and all live game competition cannot be produced or distributed unless sublicensed through ESPN. ESPN owns a "Right of First Refusal" for production/distribution rights for MAC Championship events, both campus sites and neutral sites.
2. National Collegiate Hockey Conference - The National Collegiate Hockey Conference (NCHC) has exclusive national linear television and live digital distribution rights of games (exhibition, conference, non-conference, and post-season tournament), which originate from any of member school venues or neutral sites where the games owned/controlled by any of our member institutions and/or conference.

SCHEDULE 2.8.1

ATHLETIC FACILITIES

Stadium Elements:

- ✔ Scoreboard and/or videoboard
- ✔ Sideline/Fascia signage including electronic ribbon board
- ✔ Message Center
- ✔ Concourse signage, temporary signage and displays for special events
- ✔ Team benches
- ✔ Play clock(s)
- ✔ Stadium wraps
- ✔ Field goal nets (excluding the field goal net closest to the Athletic Performance Center building)
- ✔ Videoboard sponsorship displays and promotions at all events
- ✔ Tarps (on sidelines and/or end zone)
- ✔ Team entry canopy signage (if available)
- ✔ Message Center and Public Address announcements
- ✔ Press conference backdrops
- ✔ Coaches' headsets
- ✔ Video board features, promotions, replay swipes, PSAs and billboards
- ✔ Virtual Signage rights during telecasts, subject to any rights retained by the broadcasting entity (e.g., ESPN).
- ✔ Cold air balloon signage if and when available
- ✔ Sideline equipment crates
- ✔ Sideline cooling systems
- ✔ Sideline employees (e.g., clothing and equipment, if available)
- ✔ Television monitors and screens, if installed
- ✔ Restroom signage
- ✔ Goal post pads
- ✔ Field level signage
- ✔ Other opportunities as reasonably approved by University

Arena Elements:

- ✔ All digital signage located in or about the Arena including the main scoreboard ad panels, auxiliary boards, and fascia
- ✔ Vomitory displays
- ✔ Rights to University's main scoreboard ad panels, auxiliary boards and fascia
- ✔ Rights to LED displays
- ✔ Any scorer's table, press row or baseline table sponsorship panels (rotational digital or static)
- ✔ Message center displays
- ✔ Video sponsorship displays
- ✔ Public address announcements
- ✔ Team entry canopies/signage
- ✔ All permanent and temporary signage
- ✔ Basketball goal post padding, stanchions and supports subject to applicable requirements, including without limitation University, Conference or NCAA rules, regulations and policies (collectively, "Applicable Rules")

- Backboard supports
- Temporary playing surface logo opportunities (based on Conference and NCAA rules and limitations)
- Shot clock sponsorship panels subject to Applicable Rules
- Static signage opportunities in and around concession areas, facility entries/exits, lobbies, restrooms, concourses, portal entries/exits into seating areas
- Concourse, concession and lobby tabling and displays
- Temporary or permanent ad displays for special events
- Courtside, rotational and permanent signage
- Mezzanine permanent and rotational signage
- End-wall permanent and rotational signage
- Plastic souvenir cups and concession (food) containers subject to University's existing agreements with its pouring rights partner and/or concession provider(s) and any other applicable requirements, including, without limitation, Conference or NCAA rules, regulations and policies.
- LED and LDP displays
- University, opposing team and scorer's table chairback sponsorship
- Press Backdrop
- Blimp signage
- Other opportunities as reasonably approved by University

Other Sports Venues:

- Main scoreboard ad panels
- Any sideline and end line sponsorship panels
- Message center displays
- Public address announcements
- Center hung scoreboards and fascia strip scoreboards and signage
- Restroom signage
- Tunnel covers
- Vomitory displays
- Seatback drink cup holder signage
- All wall mounted scoreboards and fascia strip scoreboards and signage
- Temporary or permanent playing surface logo opportunities
- Static signage opportunities that either currently exist or which SP may elect to sell in and around concession areas, facility entries/exits, restrooms, concourses, portal entries/exits into seating areas
- Temporary signage and displays for special events
- Plastic souvenir cups and concession (food) containers subject to University's existing arrangements with its pouring rights partner and/or concession provider(s) for all facilities and any other applicable requirements, including without limitation University, Conference or NCAA rules, regulations and policies
- Press Backdrop
- Other opportunities, subject in each case to prior approval by University

SCHEDULE 2.8.2 E
PROHIBITED FACILITIES

1. Goggin Ice Center at Steve "Coach" Cady Arena
2. McKie Field at Hayden Park
3. Jay Hayden Baseball Center
4. George Rider Track and Field
5. Athletic Performance Center
6. David & Anita Dauch Indoor Sports Center
7. Walter L. Gross Jr. Family Student-Athlete Development Center

SCHEDULE 3.1 A.

OPERS ACKNOWLEDGEMENT AND WAIVER

[See Attached]

ACKNOWLEDGEMENT

The undersigned ("you" or "your") hereby acknowledges and agrees that you are an employee or contractor of Van Wagner Sports & Entertainment, LLC, Collegiate Services Division, a New York limited liability company ("VWSE"). VWSE and Miami University ("Miami") are parties to a Multi Media Rights Agreement effective as of July 1, 2019 (the "Agreement"), whereby VWSE will provide receive certain multi media rights and perform certain services on behalf of Miami. VWSE has or will assign you to the VWSE University Team (as defined in the Agreement), and as such, you will provide services to Miami on behalf of your employer, VWSE.

Because you are an employee or contractor of VWSE, you hereby acknowledge and agree that you are not a public employee and shall not become a contributor to the Ohio Public Employees Retirement System ("OPERS"). By signing this document you are acknowledging that Miami has informed you that you are not a public employee and that no contributions will be remitted to OPERS for the services you provide to Miami on behalf of your employer, VWSE. You are also acknowledging that you are not eligible for a monthly allowance or reimbursement from Miami of medical expenses incurred during the period you are providing services under the Agreement, or any other benefits from Miami.

This Acknowledgment will remain valid as long as you continue to be employed by or contractor of VWSE regardless of whether the initial term of the Agreement is extended by any additional agreement of VWSE and Miami.

Your Printed Name: _____

Your Signature: _____

Last Four of SS No.: _____

Date: _____

SCHEDULE 3.5

EXCLUDED SPONSOR PRODUCTS AND SERVICES

1. Gambling, gaming, betting, and lottery (other than the Ohio lottery).
2. Tobacco and tobacco alternative products.
3. Sexually explicit materials, products or services.
4. Illegal products and services. All products and services that fall under this exclusion will remain excluded during the Term, even if such products or services become legalized after the Effective Date of this Agreement.
5. Political messages or campaigns.
6. Guns, weapons, and similar devices.
7. Marijuana and all products or services related to the marijuana industry.
8. All intoxicating liquor and alcohol other than beer and wine (as such terms are defined in Chapter 4301 of the Ohio Revised Code).

SCHEDULE 4.1.1 F

LEGACY SPONSORS

Account

G&J Pepsi Cola Bottlers of Hamilton
Frontier
PNC Bank
Kroger
Oxford Apartments, LLC (Oxford West)
Butler Rural Electric Cooperative, Inc.
eCampus.com
Glass Family Pizza DBA Dominos
Miami University Bookstore
Lykins Energy/Step Resources
Ohio Eagle Distributing (Bud)
Level 27
The Knolls of Oxford
RDI Corp
Marathon Petroleum Company
OH-MU Holdings Annex
Miami Preserve
The Woods/LFT
Jeff Pohlman Tire and Auto Services
Oxford Student Housing
Rumpke
The Verge
Follett's Miami Co-op Bookstore
Skyline Chili
Enterprise Rent A Car
Butler County Visitors Bureau
Life Center Organ Donation
Tim Hortons
Richmond Baking
Larosas
CARSTAR of Oxford Auto Body
DS Dewitt
Taco Bell
University Motors
McDonalds
Rapid Fired Pizza
Miami Heating & Cooling
Cohen Recycling
Scotty's Brewhouse
Vonderhaar Catering
Bonbright Distributing (Miller/Coors)
Park Place Real Estate
Courtyard by Marriott in Hamilton
Century 21 Thacker & Associates
The Elms
Cardinal Motors
US Bank
Crown Carter
Edward Jones

Century 21 Missy Friede
MIA
Oxford Chamber of Commerce
ReMax/Reynolds
Longcamp Rodbro Insurance
Luna Cares
Best Western Sycamore Inn
Capital Dry Cleaners
Kramig Industrial
Miami Savings Bank
You're Fired
Market Share Sports

SCHEDULE 6.2

INSURANCE

Commercial general liability with limits of \$3,000,000 per occurrence and \$5,000,000 in aggregate, including, but not limited to, coverage for bodily and personal injury, property damage, and contractual liability referring to this Agreement.

Automobile liability with a \$2,000,000 combined single limit for bodily injury and property damage covering vehicles owned, non owned, hired, and otherwise used or furnished for the use of VWSE, its employees, representatives, volunteers, and agents.

Professional liability (errors and omissions) with limits no less than \$2,000,000 per occurrence and \$3,000,000 in the aggregate.

The foregoing coverage may be provided through a combination of primary and excess/umbrella policies.