

## First Amendment to Sponsorship Agreement

This First Amendment to Sponsorship Agreement (this "**Amendment**"), made and entered into effective as of September 20, 2021 ("**Amendment Effective Date**"), amends that certain Sponsorship Agreement dated June 1, 2016 ("**Agreement**") by and between Coca-Cola Bottling Company United-Gulf Coast, LLC ("**Sponsor**"), and the University of New Orleans ("**University**"). The capitalized terms contained in this Amendment will have the same meaning set forth in the Agreement unless otherwise defined in this Amendment.

- A. Disruptions to University's operations during the June 1, 2019 – May 31, 2020 Agreement Year ("**Agreement Year 4**") and the June 1, 2020 – May 31, 2021 Agreement Year ("**Agreement Year 5**") arising from the COVID-19 pandemic impaired Sponsor's rights and benefits under the Agreement.
- B. Sponsor paid to University the Sponsorship Fees of \$125,000 due under the Agreement for Agreement Year 4.
- C. The parties desire to amend the Agreement to address the recovery of value lost due to such disruptions as of the Amendment Effective Date pursuant to the terms set forth herein.

NOW, THEREFORE, in consideration of the premises and the mutual promises made herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Section 1 of the Agreement is hereby amended by extending the Term to include the two and a half (2.5) month period from June 1, 2026, through August 15, 2026 (the "**Extension Period**"). All rights and benefits granted to Sponsor under the Agreement shall continue throughout the Extension Period. With the exception of commissions earned and rebates earned, no other consideration (including, without limitation, Sponsorship Fees) shall be due from Sponsor in connection with the Extension Period.
2. \$21,232.88 of the Sponsorship Fees paid for Agreement Year 4 shall be reallocated and credited to the Sponsorship Fees due for Agreement Year 5 ("**Credit**"). Based on Sponsor's COVID-19 methodology, the parties agree that University has earned Sponsorship Fees totaling \$65,051.37 for Agreement Year 5. Said Sponsorship Fees earned for Agreement Year 5 shall be reduced by the Credit to a total of \$43,818.49 (the "**Adjusted Sponsorship Fees**"). Sponsor will pay the Adjusted Sponsorship Fees to University within thirty (30) days after the date this Amendment is fully executed. Notwithstanding anything in the Agreement to the contrary, payment of the Adjusted Sponsorship Fees shall satisfy Sponsor's payment obligations in full with respect to the Sponsorship Fees due for Agreement Year 5.
3. Section 5.2 (Sponsorship Fees) of the Agreement is hereby deleted in its entirety and replaced with the following:

"5.2 Sponsorship Fees. Sponsor agrees to pay University the following "Sponsorship Fees" as set forth below:

Agreement Year 1	\$125,000
Agreement Year 2	\$125,000
Agreement Year 3	\$125,000
Agreement Year 4	\$125,000
Agreement Year 5	\$43,818.49
Agreement Year 6	\$125,000
Agreement Year 7	\$125,000
Agreement Year 8	\$125,000
Agreement Year 9	\$125,000
Agreement Year 10	\$125,000

The first installment will be paid within sixty (60) days of the date that this Agreement is fully executed. Except as set forth in the First Amendment to Sponsorship Agreement, subsequent installments will be due on the anniversary of the Effective Date. The University will provide Sponsor an invoice for the Sponsorship Fees at least thirty (30) days prior to the due date of each payment required hereunder."

4. The Agreement is hereby amended by adding the following paragraph as Section 12.9:

"12.9. Force Majeure. The failure of a party hereto to comply with the terms and conditions hereof because of an act of God, strike, labor troubles, war, fire, earthquake, epidemic, act of terror or public enemies, action of federal, state or local governmental authorities, or for any reason beyond the reasonable control of such party ("Force Majeure Event"), will not be deemed a breach of this Agreement. Such party will resume full performance of and compliance with the terms and conditions hereof promptly upon removal of any such Force Majeure Event."
5. Except as specifically modified by this Amendment, the terms and conditions of the Agreement shall remain unchanged and in full force and effect. From and after the Amendment Effective Date, all references to the Agreement shall be deemed references to the Agreement as amended herein. Each person signing below represents and warrants that he or she is authorized to enter into this Amendment.

*Signatures on following page*

IN WITNESS WHEREOF, the undersigned have caused this Amendment to be duly executed as of the date first above written.

**SPONSOR**

By: [Signature]  
Printed Name: Kathy Wiley  
Title: Director  
Date: 10/18/21

**UNIVERSITY**

By: [Signature]  
Printed Name: Gloria J. Walker  
Title: Vice President, Business Affairs and CFO  
Date: October 5, 2021