

AMENDMENT

This Amendment agreement made and entered into effective as of October 17, 2022 (the "**Amendment**"), is to amend that certain Sponsorship Agreement effective July 1, 2014 (the "**Agreement**"), between Liberty Coca-Cola Beverages LLC, f/k/a Coca-Cola Refreshments USA, Inc (the "**Bottler**"), and William Paterson University (the "**University**"). All capitalized terms not defined herein shall have the meanings ascribed to them in the Agreement.

WITNESSETH:

WHEREAS, the parties to the Agreement desire to amend certain of its terms and conditions.

NOW THEREFORE, in consideration of the promises made herein, the parties hereto agree as follows:

A. Section 1, "Term" is hereby amended by deleting it and replacing it as follows:

This Agreement takes effect on July 1, 2014 (the "**Effective Date**") and the "Initial Term" expires on June 30, 2019. The "Extended Term" shall commence on July 1, 2022, and expire on June 30, 2027. The Agreement shall remain in effect unless (i) mutually extended under the terms hereof or by written agreement of the parties or (ii) sooner terminated as provided herein. The Initial Term and the Extended Term are collectively referred to as the "Term."

B. Section 5 is hereby amended as follows:

5.1 Sponsorship Fees. Sponsor agrees to pay University an aggregate of One Hundred Fifty Thousand Dollars (\$150,000) for the entire Term (the "**Sponsorship Fees**"). The Sponsorship Fees will be paid in equal annual installments of Thirty Thousand Dollars (\$30,000). The first installment will be paid within sixty (60) days of the date that this Agreement is fully executed and subsequent installments will be due on the anniversary of the Effective Date.

5.2 Rebates. Sponsor will pay University a rebate of (i) Two Dollars (\$2.00) for each standard physical case of 20oz Bottles and One Dollar (\$1.00) on All Other cases Product purchased and paid for by university, including those purchased by third party Concessionaires, for sale at the Campus during the Term (the "Rebates"). The Rebates shall be paid quarterly in arrears, within sixty (60) days after the end of each applicable three-month period in which the Rebates were earned and will be based on Sponsor's case sales records. Rebates shall not be earned for sales of Products through Sponsor's full-service vending machines.

5.3 Commissions: Sponsor shall pay the University commissions on full-service Beverage vending sales based on the following current rates and vend prices:

Product Description		Vend Rate	Commission
20 oz	Sparkling	\$2.25	35%
20 oz	Dasani	\$2.25	35%
20 oz	Powerade	\$2.50	35%
20 oz	Vitaminwater	\$2.50	30%
20 oz	Smartwater	\$2.50	30%
18.5 oz	Gold Peak Tea	\$2.50	30%
16 oz	Energy	\$3.25	37%
12 oz	Sparkling	\$1.50	37%
12 oz	Minute Maid Juice	\$2.75	37%

Commissions are calculated and paid at the rates set forth above based upon cash collected, after deducting taxes, deposits, recycling fees, other government-mandated fees, communication charges and credit and debit card fees, if any. Commissions shall not be payable on any sales from vending machines not filled or serviced by Sponsor's FLO Partner. Vend prices for all Products shall increase Twenty-Five Cents (\$0.25) at the beginning of Agreement Year three. For example, if the PowerAde vend price is \$2.50 in Agreement Year two, then the PowerAde vend price will increase by an additional \$0.25 in Agreement Year three for a new vend price of \$2.75. Notwithstanding the foregoing, Sponsor may adjust the vend prices and/or commission rates on an annual basis as necessary to reflect changes in its costs, including cost of goods, manufacture, or delivery. Commissions will be paid on or about the 20th of each month following the month in which they are earned, with an accounting of all sales and monies in a form reasonably satisfactory to the University and shall become immediate property of University.

5.4 Marketing Support. Each Agreement Year, Sponsor agrees provide University with marketing support, with an appropriate fair market value of Five Thousand Dollars (\$5,000) per Agreement Year (the "Marketing Support Funding"), as determined solely by Sponsor. Annual market activities will be mutually agreed upon by the University and Sponsor. The terms and conditions of any marketing support programs may include, but are not limited to, monthly Product brand emphasis programs, vending promotions, and other activities. Any unused Marketing Support Funding remaining at the end of any Agreement Year shall be retained by Sponsor with no further obligation to University.

5.5 Complimentary Product. Each Agreement Year, Sponsor shall provide University, upon University's request, with up to Three Hundred (300) standard physical cases of complimentary 12oz cans or 16.9oz PET bottles of water Product of Sponsor's choosing. In the event University does not request all complimentary Product by the end of each Agreement Year, any remaining complimentary Product shall be retained by Sponsor with no further obligation.

- C. The Parties acknowledge that for the Extended Term, The Coca-Cola Company, acting by and through Coca-Cola North America (the "Company") will not be a party to the Agreement and the term "Sponsor" shall refer only to Liberty Coca-Cola Beverages, formerly doing business as Coca-Cola Refreshments USA, Inc. during such Extended Term.

D. Except as modified herein, all other terms and conditions of the Agreement shall remain in full force and effect. In the event of a conflict between this Amendment and the Agreement, this Amendment shall control. Each party represents, warrants and covenants to the other as follows:

1. Authority. It has full power and authority to enter into this Amendment and to grant and convey the rights set forth herein.
2. Binding Obligation. All necessary approvals for the execution, delivery and performance of this Amendment by it have been obtained, and this Amendment has been duly executed and delivered by it and constitutes the legal and binding obligation of it enforceable in accordance with its terms.

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

Bottler DocuSigned by:
 By: *Dayra Marin*
A3AE8EBAD402497...
 Printed Name: Dayra Marin
 Title: VP of sales
 Date: 12/13/2022

University
 By: *Stephen Bolyai*
 Printed Name: Stephen Bolyai
 Title: Interim CFO
 Date: 12/13/22