

Media Rights Agreement

Introduction

This **Agreement** consists of this document, together with **Attachments A** (Schedule of Events), **B** (Production and Delivery), and **C** (Other Terms and Conditions).

Definitions

Defined terms are highlighted throughout this **Agreement** in bold. These are the definitions we use in this **Agreement**:

<u>Defined Term</u>	<u>Means</u>
Agreement	This Media Rights Agreement, together with its schedules and attachments
Chicago State	Chicago State University, Inc., an Illinois non-profit corporation with a principal place of business at 9501 S King Dr, Chicago, Illinois, 60628 United States. References to Chicago State include Chicago State's successors and assignees.
Clips	Short, edited sections of live Event(s) which shall not exceed 30 seconds of any given Event . Clips from an Event shall not exceed three minutes in aggregate.
Distribute	The distribution, transmission, exhibition, license, advertisement, duplication, promotion, performance, live stream, broadcast and other media exploitation of content
Effective Date	03/18/2021
Event(s)	The event or series of events referred to, branded or generally described as Chicago State home athletic events, and any re-named, substitute or successor event or series owned by Chicago State or to which Chicago State holds the media rights covered by this Agreement . " Event(s) " includes all live performance or competition related to the Event(s) at the Venue(s) on the date(s) of the Event(s) . Without limiting the generality of the foregoing, the Event(s) are specifically described in Attachment A to this Agreement . For clarity, this includes all home-controlled and home-hosted games, specifically including all Windy City Invitational games.
FloSports	FloSports, Inc., a Delaware corporation with headquarters at 979 Springdale Rd., Ste. 120, Austin, TX 78702. References in the Agreement to FloSports include FloSports' successors and permitted assignees.
FloSports Media Rights	The set of intellectual property and other rights granted to FloSports in Section 1 of this Agreement
FloSports Opt-Out Period	shall begin on July 1, 2023, and continue for 60 days thereafter.
License Period	The period during which FloSports has the right to distribute the Program , which is in perpetuity.
Negotiation Period	The period beginning on July 1, 2023 and ending 60 days thereafter. Subsequent negotiation may commence no earlier than April 1, 2026 (or an earlier date selected by FloSports with notice to Chicago State) and ending 60 days thereafter.

Nonconforming Terms	Terms or conditions that differ from those contained in this Agreement
Offer	An offer pursuant to Section 5 of this Agreement that contains the consideration and material terms upon which Chicago State is willing to license future years' Event(s) media rights to FloSports
Produced Event	A produced live stream or live or delayed broadcast in any medium of an Event
Program(s)	A Produced Event and other content related to Event(s) created or produced in accordance with the terms of this Agreement
Reoffer	An offer to license future years' Event(s) media rights to FloSports on the same terms as contained in any third-party proposed agreement received by Chicago State in accordance with Section 5 of this Agreement
Retained Distribution Rights	The right to Distribute the Produced Event or portions thereof only as follows: credentialed media may Distribute Clips on their official website and social media platforms; Chicago State may Distribute Clips on its official website, official social media accounts, and third party websites; Chicago State may Distribute still photographs on its official website, official social media accounts, and third party websites; participating teams may Distribute Clips on their official website and social media platforms; Local News may Distribute Clips
Rights Fee(s)	Fees payable to Chicago State pursuant to Section 2 of this Agreement
Territory	Worldwide
Venue	The site or the venue where the Event(s) are held.

Agreement

On behalf of the entire **FloSports** team, we are pleased to enter into this **Agreement** with **Chicago State** upon the following terms and subject to the following conditions:

1. Media Rights

a. Distribution

Except only for **Retained Distribution Rights**, **Chicago State** grants **FloSports** the exclusive right to **Distribute Program(s)** or portions thereof in the **Territory** by all means and media now known or subsequently developed, on a live, delayed, or on demand basis.

Chicago State grants **FloSports** the right to reproduce and disseminate in any medium, the name, likeness and voice of each person appearing in or connected with the **Program(s)** as well as **Chicago State** names and trademarks and those of any other entity associated with the **Event(s)** and the **Venue** for all reasonable purposes connected with **FloSports'** exploitation of the **Program(s)**. Except as set forth in this section, **FloSports** will not use any of the foregoing as a direct endorsement of any product or other services.

b. Intellectual Property and Copyright

FloSports will be the sole owners of the **Program(s)** and other material recorded by **FloSports** in connection with the **Program(s)**, including exclusive ownership of all copyrights in the **Program(s)**.

2. Rights Fee

Upon the terms and subject to the conditions of this **Agreement**, in full consideration for the **FloSports Media Rights** and the obligations of **Chicago State** hereunder, **FloSports** will pay **Chicago State** a **Rights Fee** as follows:

- i. Year 2021-22 Payment: \$30,000.00
- ii. Year 2022-23 Payment: \$60,000.00
- iii. Year 2023-24 Payment: \$60,000.00
- iv. Year 2024-25 Payment: \$60,000.00
- v. Year 2025-26 Payment: \$60,000.00

Annual Payment Schedule for Year 2021-22:

January 1: 30%

July 1: 70%

Annual Payment Schedule for all other years:

January 1: 50%

July 1: 50%

FloSports will pay **Chicago State** 60 days following receipt of its invoice, which **Chicago State** may send to **FloSports** no earlier than the dates listed in the annual payment schedule above. For the sake of clarity, the first scheduled payment date is January 1, 2022. Please send invoices to ap@flosports.tv.

In addition to the **Rights Fees** above, **Chicago State** will be eligible to earn a performance bonus based on the number of new and reactivated paying subscribers attributed to each year's **Events** ("**Attributed Subscribers**") as follows:

<u>Attributed Subscribers</u>	<u>Annual Performance Bonus</u>
0 – 1,499	\$0.00
1,500 – 2,999	\$50,000.00
3,000+	\$100,000.00

Attributed Subscribers will be counted until thirty (30) days after the final **Event** each year. The annual performance bonus (if any) will be added to the July 1 annual payment. For the sake of clarity, if the 2021-22 **Events** have 3,500 **Attributed Subscribers** then the annual performance bonus payment would be \$100,000.00 (i.e. the annual performance bonus amounts listed above are not cumulative and the maximum annual performance bonus is \$100,000.00).

3. Marketing and Promotion

- a. **FloSports** and **Chicago State** each agree to promote the **Event(s)** and **Program(s)**, as follows:
 - i. Without limiting the rights granted in Section 1.b above, **FloSports** may utilize all names, images and likenesses and marks and logos appearing in the **Programs** to promote the **Event(s)** and the **Program(s)**.
 - ii. **FloSports** grants **Chicago State** the right to use **FloSports'** name and trademarks solely in connection with **Chicago State's** promotional obligations under this **Agreement**.
 - iii. **FloSports** will promote the **Event(s)** and the **Program(s)** in a manner reasonably designed for the commercial success of the **Programs** on the **FloSports** platform.
- b. **Chicago State** agrees to help **FloSports** promote the **Event(s)** and the **Program(s)** by making at least the following promotional efforts:
 - i. **Chicago State** will include a prominent image that links to the **FloSports Event(s)** web page above the fold on its homepage, schedule page(s), and any other of its web pages focused on or promoting the **Event(s)**. **FloSports** will timely provide **Chicago State** with the image(s) and links to be used.
 - ii. On or prior to July 1, 2021, **Chicago State** will make a formal announcement of the partnership. Prior to release, **Chicago State** will submit the announcement to **FloSports** for its approval (not to be unreasonably withheld).
 - iii. Without limiting the specificity of other provisions in this subsection (b), all **Chicago State** announcements or publications promoting the **Event(s)** will include prominent mention (above the fold, if relevant) of **FloSports'** planned **Distribution** of the **Event(s)** and, wherever possible, a link to the **FloSports' Events** page.
 - iv. **Chicago State** will send a minimum of two email blasts per **Event** to its full email database with an image and link to the **FloSports Event(s)** web page. **FloSports** will

timely provide **Chicago State** with the image(s) and links to be used. Emails will be sent two weeks prior, and again one week prior, to each **Event**.

- v. **Chicago State** will publish a minimum of four posts per **Event** that include an image and link to the **FloSports Event(s)** web page(s) on each of **Chicago State's** social media platforms, including but not limited to Facebook, Instagram, and Twitter. **FloSports** will timely provide **Chicago State** with the image(s) and links to be used. Posts shall begin no more than two weeks prior to each **Event**, and shall continue through the conclusion of the **Event(s)**.
- vi. **Chicago State** will cause there to be public address announcements at the **Venue** at the beginning of each session and one hour into each session, promoting the **FloSports** live stream. **FloSports** will provide **Chicago State** with the copy to be used.

4. Option to Terminate

FloSports may terminate this **Agreement**, including without limitation the obligation to make any future **Rights Fee** payments by providing written or electronic notice to **Chicago State** during the **FloSports Opt-Out Period**.

5. Negotiation of Future Event(s) Rights

- a. Following the **Effective Date** and prior to the expiration of 60 days following the final **Event**, **Chicago State** will not solicit or negotiate with any third party concerning media rights to future **Event(s)**. During the **Negotiation Period**, **Chicago State** will negotiate exclusively with **FloSports** regarding **FloSports'** acquisition of the media rights of one or more future years of the **Event(s)**.
- b. If parties do not reach a new agreement during the **Negotiation Period** then, within three days thereafter, **Chicago State** must make a written **Offer** to **FloSports** to license one or more future years of the **Event(s)**. With the exception of consideration, the **Offer** cannot contain any **Nonconforming Terms** other than as permitted herein. If **FloSports** does not accept the **Offer** within 14 days after receiving it, **Chicago State** may then negotiate an agreement with a third party for those rights, but may not enter such agreement without first making a **Reoffer** to **FloSports**. **FloSports** must accept or reject a **Reoffer** no later than seven days of receiving it.
- c. The following additional requirements apply to negotiations of future rights:
 - i. **Chicago State** will not have any discussions or negotiations with any third party regarding the rights contemplated under this section either before or during the **Negotiating Period**. Any such negotiations after the **Negotiating Period** can be held only in accordance with the terms of this section.
 - ii. Parties will each act in good faith with respect to the intent and spirit of this **Agreement**.
 - iii. If parties reach a new agreement pursuant to this section, then negotiations of any subsequent agreement between the parties for rights to future **Event(s)** may include **Nonconforming Terms**.

Signatures to Follow.

Agreed as of the **Effective Date:**

FloSports

DocuSigned by:
By: [Redacted]

Name: Phil Wendler

Title: SVP Global Rights Acquisition

Date: 3/18/2021

Chicago State

By: [Redacted]

Name: [Redacted]

Title: [Redacted]

Date: [Redacted]

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Attachment A

Schedule of Events

<u>Series</u>	<u>Date(s)</u>	<u>Minimum Number of Events</u>	<u>Notes</u>
2021-22 Events	08/01/2021 - 07/31/2022	44	<p>All home-controlled Events in the following sports:</p> <ul style="list-style-type: none"> Men's basketball (including a minimum of 11 games and all games played during any hosted tournaments including Windy City Invitationals) Women's basketball (including a minimum of 11 games and all games played during any hosted tournaments including Windy City Invitationals) <p>All additional, produced, home-controlled Events including the following sports:</p> <ul style="list-style-type: none"> Minimum of 3 volleyball matches Minimum of 5 men's soccer games Minimum of 5 women's soccer games Minimum of 9 additional Events, which could be in any of the following sports: men's or women's cross country, men's or women's soccer men's or women's track & field and all games played during any hosted tournaments including Windy City Invitationals in any sport
2022-23 Events	08/01/2022 - 07/31/2023	51	<p>All home-controlled Events in the following sports:</p> <ul style="list-style-type: none"> Men's football (minimum of 5 games and all games played during any hosted tournaments including Windy City Invitationals) Men's basketball (including a minimum of 11 games and all games played during any hosted tournaments including Windy City Invitationals) Women's basketball (including a minimum of 11 games and all games played during any hosted tournaments including Windy City Invitationals) <p>All additional, produced, home-controlled Events including the following sports:</p> <ul style="list-style-type: none"> Minimum of 3 volleyball matches Minimum of 5 men's soccer games Minimum of 5 women's soccer games Minimum of 11 additional Events, which could be in any of the following sports: men's or women's cross country, men's or women's soccer men's or women's track & field and all games played during any hosted tournaments including Windy City Invitationals in any sport

2023-24 Events	08/01/2023 - 07/31/2024	51	<p>All home-controlled Events in the following sports:</p> <ul style="list-style-type: none"> • Men’s football (minimum of 5 games and all games played during any hosted tournaments including Windy City Invitationals) • Men’s basketball (including a minimum of 11 games and all games played during any hosted tournaments including Windy City Invitationals) • Women’s basketball (including a minimum of 11 games and all games played during any hosted tournaments including Windy City Invitationals) <p>All additional, produced, home-controlled Events including the following sports:</p> <ul style="list-style-type: none"> • Minimum of 3 volleyball matches • Minimum of 5 men's soccer games • Minimum of 5 women's soccer games • Minimum of 11 additional Events, which could be in any of the following sports: men’s or women’s cross country, men’s or women’s soccer men’s or women’s track & field and all games played during any hosted tournaments including Windy City Invitationals in any sport
2024-25 Events	08/01/2024 - 07/31/2025	51	<p>All home-controlled Events in the following sports:</p> <ul style="list-style-type: none"> • Men’s football (minimum of 5 games and all games played during any hosted tournaments including Windy City Invitationals) • Men’s basketball (including a minimum of 11 games and all games played during any hosted tournaments including Windy City Invitationals) • Women’s basketball (including a minimum of 11 games and all games played during any hosted tournaments including Windy City Invitationals) <p>All additional, produced, home-controlled Events including the following sports:</p> <ul style="list-style-type: none"> • Minimum of 3 volleyball matches • Minimum of 5 men's soccer games • Minimum of 5 women's soccer games • Minimum of 11 additional Events, which could be in any of the following sports: men’s or women’s cross country, men’s or women’s soccer men’s or women’s track & field and all games played during any hosted tournaments including Windy City Invitationals in any sport

2025-26 Events	08/01/2025 - 07/31/2026	51	<p>All home-controlled Events in the following sports:</p> <ul style="list-style-type: none"> • Men’s football (minimum of 5 games and all games played during any hosted tournaments including Windy City Invitationals) • Men’s basketball (including a minimum of 11 games and all games played during any hosted tournaments including Windy City Invitationals) • Women’s basketball (including a minimum of 11 games and all games played during any hosted tournaments including Windy City Invitationals) <p>All additional, produced, home-controlled Events including the following sports:</p> <ul style="list-style-type: none"> • Minimum of 3 volleyball matches • Minimum of 5 men's soccer games • Minimum of 5 women's soccer games • Minimum of 11 additional Events, which could be in any of the following sports: men’s or women’s cross country, men’s or women’s soccer men’s or women’s track & field and all games played during any hosted tournaments including Windy City Invitationals in any sport
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Attachment B

Production and Delivery

1. **Chicago State** will produce or arrange for production of the **Event(s)**.
2. **Chicago State** will produce the **Events** to the standards and subject to the terms and conditions in this agreement and as generally described in this **Attachment B**. **Chicago State** and **FloSports** both desire a quality production and agree to reasonably collaborate to achieve it. **FloSports** acknowledges that **Chicago State's** production and the success of the **Program(s)** will materially depend on **FloSports'** performance of its production-related obligations in this **Attachment B**.
3. No later than 12 weeks in advance of any **Event**, **Chicago State** will provide **FloSports** with phone and email contact information for (a) a **Chicago State** representative who serves as **Event(s)** director or other person primarily responsible for leading the production of the **Event(s)**, and (b) phone and email contact for a responsible party or parties at the **Venue** who **FloSports** may contact and who will help with questions or concerns related to **Venue** access and **Event** production.
4. **Production Standards: Chicago State** shall deliver to **FloSports** a fully produced, RTMP feed of the **Events** to the following conditions and specifications:
 - a. **Chicago State** will conduct a reasonable test with **FloSports** operations team members no fewer than six weeks prior to each **Event** or as soon as possible thereafter
 - b. **Chicago State** will send **FloSports** a test live stream on the day of the **Event** at least two hours in advance of the **Event** start
 - c. **Chicago State** production will meet or exceed the following technical specifications:
 - i. Minimum of two camera angles, unless otherwise pre-approved in writing by **FloSports**
 - ii. Fully produced live stream, including graphics and clock, via RTMP feed to **FloSports** in accordance with instructions **FloSports** provides a reasonable time in advance of each **Event**
 - iii. Live stream shall be converted to **FloSports'** required encoding settings, which **FloSports** will provide a reasonable time in advance of each **Event**
 - iv. Minimum live production uptime of 99.2%
5. **FloSports Trademarks: FloSports** has the right to display its name, logos and other trademarks on banners, equipment, and any platform or broadcasting booth used at the **Venue(s)**.
6. **Advertising Inventory: Chicago State** will own 50% and **FloSports** will own 50% of the commercial inventory produced on the live stream of the **Events** ("in-stream commercials"). **Chicago State** will be responsible for running any in-stream commercials, with the frequency and duration of commercial breaks to be mutually agreed upon by the parties no later than 60 days prior to the first **Event** each year. **Chicago State** will use the **FloSports** self-service portal (or such successor commercial traffic solution implemented by **FloSports**) to insert **FloSports** in-stream commercials. **FloSports** reserves the right to approve **Chicago State** in-stream commercials, such approval not to be unreasonably withheld.

Attachment C

Other Terms and Conditions

1. Representations, Warranties and Covenants

- a. **Chicago State Representations, Warranties and Covenants:** Chicago State represents, warrants and covenants to FloSports that:
- i. Chicago State has the full power and authority to make and perform this **Agreement**.
 - ii. Chicago State has all rights necessary to its grant of rights to FloSports in this **Agreement**.
 - iii. The making and performance of this **Agreement** by Chicago State does not violate any agreement with any third party.
 - iv. FloSports exploitation of the rights acquired under this **Agreement** and pursuant to its terms does not and will not infringe on or violate the rights of any third party.
 - v. The **Events** are sanctioned by all necessary sports organizations and/or authorities having jurisdiction over them and the **Events** will be conducted according to all applicable rules and regulations of such organizations and authorities.
 - vi. The **Events** will be conducted on the dates indicated above.
 - vii. In conformity with section 507 of the Communications Act of 1934, as amended, concerning broadcasting matters and required disclosures, Chicago State has not accepted or agreed to accept, and Chicago State will not permit Chicago State employees, agents, representatives, contractors, or affiliate entities to accept any monies, services or other consideration for the inclusion of any commercial material or matter in or as part of the **Program(s)**.
 - viii. As between the parties, Chicago State will assure the **Venue** and staging of the **Event** complies with applicable occupational safety and health laws and regulations, and shall provide reasonable cooperation to FloSports related to FloSports compliance with FloSports' obligations under such laws and regulations.
 - ix. Chicago State will not authorize or permit any other recording, exhibition or **Distribution** of the **Event(s)** by any medium in any manner or by any means unless stated in the Agreement.
 - x. Chicago State will not provide access to the **Venue** to any third party for the purpose of operating audio-video equipment without FloSports' prior consent.
 - xi. Chicago State will not grant any rights inconsistent with the rights granted to FloSports by this **Agreement**.
 - xii. Chicago State will not stage any event or competition materially similar to the **Event(s)** for production, **Distribution** or recording unless stated in the Agreement.
- b. **FloSports Representations, Warranties and Covenants:** FloSports represents, warrants and covenants to Chicago State that:
- i. FloSports has the full power and authority to make and perform this **Agreement**.
 - ii. The making and performance of this **Agreement** by FloSports does not violate any agreement with any third party.

2. **Indemnification:** FloSports and Chicago State will each indemnify, defend and hold the other harmless from any and all claims, costs, liabilities, judgments, expenses or damages (including reasonable attorneys' fees and other costs of suit) arising out of any breach or alleged breach of this **Agreement** (including without limitation any claim by a third party that the exercise of the rights of a party to this **Agreement** in accordance with its terms infringes that third party's rights).

a. In any case in which indemnification is sought:

- i. The party seeking indemnification ("**Indemnitee**") shall give the indemnifying party ("**Indemnitor**") prompt notice of any matter giving rise to the indemnification claim.
- ii. The **Indemnitor** shall have the right to assume the defense of any claim or litigation to which its indemnity applies and the **Indemnitee** will cooperate fully with the **Indemnitor** in such defense at **Indemnitor's** cost. Settlement may not be entered without the consent of **Indemnitee**, which shall not unreasonably be withheld. If the **Indemnitor** fails or refuses to assume the defense of the matter (whether or not suit has formally been brought), in addition to other remedies available to **Indemnitee**, **Indemnitor** shall be responsible for payment of any settlement reached by **Indemnitee** as well as related costs and expenses (including reasonable attorneys' fees) incurred by **Indemnitee** in defending the matter and reaching settlement. In no case shall any settlement, compromise or limitation implicate rights, obligations or property beyond the subject matter of this **Agreement**.

3. **Force Majeure:** If the staging, coverage or **Distribution** of any **Event** is prevented or cancelled due to any act of God or for any reason beyond the control of **FloSports** or **Chicago State**, then neither party will be obligated in any manner to the other with respect to the **Event(s)** (including without limitation payment of a **Rights Fee** pertaining to the **Event(s)**), but all other rights the parties may have in this **Agreement** will remain in full force and effect. Reduction of any **Rights Fees** payable as a result of cancellation of one or a subset of a series of **Events** under this section shall be determined by **FloSports** in its reasonable discretion based upon its estimated value of such cancelled **Event(s)** relative to the value of the **Event(s)** as a whole as measured by the aggregate rights fees payable under this **Agreement**

If, instead of cancellation or prevention, the **Event(s)** are postponed or delayed, or the quality of the **Event(s)** is materially reduced, then **FloSports** may elect to cover the postponed or delayed **Event(s)** on its/their rescheduled date(s), or the **Event(s)** with materially reduced quality, according to the terms of this **Agreement**, or to not cover such **Event(s)**, in which case **FloSports** will not be obligated in any manner to **Chicago State** with respect to such **Event(s)** (including payment of any **Rights Fee** pertaining to the **Event(s)**), but all **FloSports'** remaining rights in this **Agreement** will survive.

4. **Relationship of the Parties:** The relationship of the parties is that of independent contractors with respect to one another, and nothing in this **Agreement** creates any partnership, joint venture, agency or fiduciary relationship between the parties.

5. **Entire Agreement; Amendment:** This **Agreement** and its exhibits and attachments contains the complete understanding of both parties, and supersedes all prior agreements, written and oral, pertaining to its subject matter. This **Agreement** cannot be modified or amended, and terms hereof cannot be waived, except by a written instrument signed by both parties. Parties agree

that neither has relied on any statement, representation, warranty or agreement of the other, except those specifically contained in this **Agreement**.

6. **Applicable Law; Venue; Remedies:** This **Agreement** shall be governed by and interpreted and enforced in accordance with the internal laws of the state of Texas, without regard to conflicts of laws principles that may require application of other law. Any dispute arising hereunder shall be heard in the state or federal courts located in Travis County, Texas and both parties consent to the jurisdiction of such courts. In any proceeding brought by either party against the other, the prevailing party shall be awarded its reasonable attorneys' fees and other costs of suit.
7. **Nature of Rights:** **Chicago State** acknowledges that the **Event(s)** and the media rights related thereto are unique and special, and agrees that a breach or threatened breach by **Chicago State** of any of its obligations under this **Agreement** would give rise to irreparable harm to **FloSports** for which monetary damages would not be an adequate remedy. **Chicago State** further agrees that if a breach or threatened breach by **Chicago State** of any such obligations occurs, **FloSports** will, in addition to any and all other rights and remedies that may be available to it, be entitled to equitable relief, including a temporary restraining order, an injunction, specific performance, and any other relief that may be available from a court of competent jurisdiction, without requirement to (i) post a bond or other security, or (ii) prove actual damages or that monetary damages will not afford an adequate remedy. **Chicago State** agrees it will not challenge the propriety of equitable relief consistent with the terms of this subsection.
8. **Assignment:** This **Agreement** may not be assigned by **Chicago State** without prior written approval from **FloSports**. A transfer of the **Event(s)** by **Chicago State** to another party shall not relieve **Chicago State** of its obligations hereunder.
9. **Confidentiality:** Parties agree to treat the terms and conditions of this **Agreement** as confidential and agree to undertake whatever measures are reasonably necessary to prevent disclosure to third parties unless disclosure is required by law or written consent of the other party is obtained. Notwithstanding the foregoing, each party may disclose the terms and conditions of this **Agreement** to our respective attorneys, accountants and other agents in the ordinary course of business, in each instance subject to appropriate confidentiality agreements or obligations.