

**AMENDMENT TO LICENSURE AGREEMENT BETWEEN CLARK COUNTY &
LAS VEGAS GRAND PRIX, INC. FOR SPECIAL EVENT ADVERTISING
WITHIN PUBLIC RIGHT OF WAY**

THIS AMENDMENT (this “Amendment”) is made and entered into this ___ day of _____, 2024 (the “Amendment Date”), by and between CLARK COUNTY (hereinafter referred to as the “COUNTY”) and LAS VEGAS GRAND PRIX, INC., a Delaware corporation (“LVGP” or “LICENSEE”).

WITNESSETH

WHEREAS, the COUNTY and LICENSEE entered into that certain Licensure Agreement, dated October 17, 2023 (the “Agreement”). All capitalized terms used in this Amendment shall have the meaning as defined in the Agreement;

WHEREAS, pursuant to the Agreement and in accordance with NRS 484B.313, the COUNTY authorized LICENSEE to place advertising for the Formula 1 Event on the APPROVED ROW LOCATIONS in accordance with the terms and conditions of the Agreement;

WHEREAS, pursuant to Article II, Section I of the Agreement, the parties are required to negotiate the annual fee payable to the COUNTY for years 2 through 10 of the Agreement;

WHEREAS, in addition to the Advertising Fee, LICENSEE will provide the COUNTY with an annual package of value-in-kind assets to benefit the constituents of Clark County, Nevada and to promote the COUNTY (“Community Benefits Package”);

WHEREAS, the COUNTY believes it to be in the best interest of the public to accept the Community Benefits Package; and

WHEREAS, the parties have agreed to amend the Agreement pursuant to the terms and conditions set forth below.

NOW THEREFORE, for and in consideration of the premises and mutual covenants herein contained, it is agreed as follows:

1. Amendment to Article II, Section I. Effective as of the Amendment Date, the COUNTY and LICENSEE hereby agree to amend and restate Article II, Section I of the Agreement as follows:

“I. Payment to County

For the permission to place advertising granted by this Agreement for the Advertising Period, the LICENSEE (i) shall pay an annual fee to COUNTY in the amount of THREE HUNDRED FIFTY THOUSAND DOLLARS (\$350,000) (“Advertising Fee”) and (ii) shall provide and perform the Community Benefits Package each year of the

Agreement as described on Schedule 1 attached hereto. The Advertising Fee shall be paid to COUNTY within thirty (30) days after the Advertising Period.

LICENSEE shall be responsible for all costs, taxes and liabilities associated with this Agreement.

This Article II, Section I survives termination and expiration of this Agreement.”

2. Amendment to Article V, Section B. The County and LICENSEE agree to amend and restate Article V, Section B as follows:

After the fourth year of the Formula 1 Event, the BCC may terminate this Agreement, without costs, expenses and liability to the COUNTY for any reason whatsoever (including no reason whenever the BCC determines that such determination is in the best interest of the COUNTY), by providing written notice to the LICENSEE during the period between the conclusion of the applicable Formula 1 Event and before the immediately subsequent February 1st. Any such termination shall be made by delivery to the LICENSEE of a notice of termination specifying the date upon which such termination becomes effective.

After the fourth year of the Formula 1 Event, LICENSEE may terminate this Agreement, without costs, expenses and liability to the LICENSEE for any reason whatsoever (including no reason whenever the LICENSEE determines that such determination is in the best interest of the LICENSEE), providing written notice to the COUNTY during the period between the conclusion of the applicable Formula 1 Event and before the immediately subsequent February 1st. Any such termination shall be made by delivery to the COUNTY of a notice of termination specifying the date upon which such termination becomes effective.

3. Agreement in Full Force and Effect. Except as modified in this Amendment, the Agreement is hereby ratified and reaffirmed in its entirety as if set forth in full.
4. Counterparts. This Amendment may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one agreement. This Amendment may be executed and distributed by facsimile or by electronic mail (in scanned PDF format), and a copy of this Amendment executed and distributed by facsimile or by electronic mail shall be deemed an original for all purposes.

[Signatures appear on the following page(s)]

IN WITNESS WHEREOF, the parties have executed this Agreement to be signed and intend to be legally bound thereby.


CLARK COUNTY, NEVADA

ATTEST:



DICK SEGERBLOM
Chair, Board of County Commissioners

Lynn Marie Goya
County Clerk

APPROVED AS TO FORM:


Lisa Logsdon County Counsel
Clark County District Attorney – Civil Division

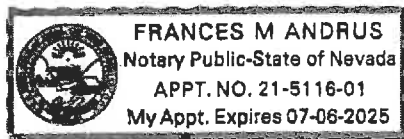
LAS VEGAS GRAND PRIX, INC.,
a Delaware corporation

By: 
Name: Greg Riches
Title: SVP of General Counsel

ACKNOWLEDGMENT:

STATE OF NEVADA)
)ss:
COUNTY OF CLARK)

This instrument was acknowledged before me on the 5th day of November, 2024, by Greg Riches as SVP of General Counsel of Las Vegas Grand Prix, Inc., a Delaware corporation.



NOTARY PUBLIC


Signature

My Commission expires: 07-06-2025

Schedule 1
COMMUNITY BENEFITS PACKAGE

In consideration for the permission to place advertising granted by the Agreement for the Advertising Period, each year of the Agreement commencing on the Amendment Date, LICENSEE shall offer to the COUNTY the Community Benefits Package outlined below. To the extent not specified below, the details of any advertising and other promotional assets or benefits will be mutually agreed upon by the COUNTY and LICENSEE from time-to-time. In addition, in the event that all of, or a material portion of, any such advertising and other promotional assets or benefits are not available during a given year (for example, if the Fan Experience is not activated), LICENSEE and COUNTY shall work in good faith to mutually agree on alternative replacement benefits or assets to be provided or performed by LICENSEE.

1. Race Week Promotional Assets:

- a. Dedicated time on digital screens at Grand Prix Plaza during each Formula 1 Event to promote the COUNTY, COUNTY personnel and/or COUNTY initiatives.
- b. Watch parties at COUNTY-designated locations without a license fee charged by LICENSEE or its parent companies.

2. Year-Round Promotional Assets:

- a. Social media content series at various times throughout each year highlighting the COUNTY, COUNTY personnel and/or COUNTY initiatives.
- b. Dedicated time on digital screens at Grand Prix Plaza at various times throughout each year to promote the COUNTY, COUNTY personnel and/or COUNTY initiatives.
- c. Dedicated email marketing features (at least quarterly) to LICENSEE's database to promote the COUNTY, COUNTY personnel and/or COUNTY initiatives.
- d. Banner ad placement on LICENSEE's website at various times throughout each year to promote the COUNTY, COUNTY personnel and/or COUNTY initiatives.
- e. COUNTY logo displayed, with a click through link to the COUNTY's website, on the portion of LICENSEE's website and mobile app dedicated to the partners of the Formula 1 Event.

3. Local Benefits:

- a. One or more of the following:
 - i. Merchandise for distribution by LICENSEE or the COUNTY at the watch parties described in Section 1(b) above.
 - ii. At least 500 tickets to the Fan Experience associated with the Formula 1 Event each year (provided such Fan Experience is activated) for distribution by LICENSEE or the COUNTY to local residents.
- b. Rent-free use of the Grand Prix Plaza and pit building at least one (1) day per year for use by the COUNTY (provided that all other costs of such use shall be borne by the COUNTY – for example, audio/visual elements, food and beverage, security and custodial costs).
- c. Merchandise discounts offered to Nevada or Clark County residents only.
- d. Activity discounts at Grand Prix Plaza (for example, go-karting if activated) offered to Nevada or Clark County residents only.