SEVENTH AMENDMENT
TO
LOS ANGELES INTERNATIONAL AIRPORT
TERMINAL MEDIA OPERATOR
CONCESSION AGREEMENT (LAA-8796)
BETWEEN
THE CITY OF LOS ANGELES DEPARTMENT OF AIRPORTS
AND
JCDECAUX AIRPORT, INC

This Seventh Amendment to Los Angeles International Airport Terminal Media Operator Concession Agreement No. LAA-8796 (this "Seventh Amendment") is made and entered into as of __________, 2026 ("Effective Date") by and between THE CITY OF LOS ANGELES DEPARTMENT OF AIRPORTS, a municipal corporation ("City"), acting by order of and through its Board of Airport Commissioners ("Board"), and JCDECAUX AIRPORT, INC., a Delaware corporation ("Concessionaire"), with reference to the following:

RECITALS

WHEREAS, City and Concessionaire entered into Los Angeles International Airport Terminal Media Operator Concession Agreement (LAA-8796) dated February 1, 2014 (the "TMO Agreement"):

WHEREAS, City and Concessionaire subsequently entered into six amendments:

LAA-8796A First Amendment
LAA-8796B Second Amendment
LAA-8796C Third Amendment
LAA-8796D Fourth Amendment
LAA-8796E Fifth Amendment
LAA-8796F Sixth Amendment

WHEREAS, the current term of the Agreement expires December 31, 2026, with an option to extend for an additional year to December 31, 2027;

WHEREAS, the parties recognize that major sports events are planned to occur in Los Angeles during the extended term of the Agreement, including, but not limited to, the 2028 Olympics and Superbowl LXI ("the Events");

WHEREAS, the TMO was the Media Operator for the official Airport of the 2024 Olympics and has unique expertise and knowledge of both the Olympics and LAWA Media;

WHEREAS the Parties wish to extend the term to December 31, 2028, to utilize this TMO through the Olympics and for the additional TMO Commitments set forth in Exhibit XX hereto;

WHEREAS, the parties acknowledge that the City and its Department of Airports have entered into Agreements with Third Parties (LA28) to accommodate advertising, concessions and the increase in passengers and activities at Los Angeles International Airport (LAX) associated with the Olympics;

WHEREAS, the parties desire an extension through 2028 for Concessionaire to Complete the upgrades to the IEMS system in the TBIT core described in Exhibit XX hereto, and to focus and improve investments in Terminals 4, 5 and TBIT to achieve a greater impact on passenger experience prior to the 2028 LA Olympics.

NOW, THEREFORE, the parties hereto, for and in consideration of the terms, covenants and conditions hereinafter contained to be kept and performed by the respective parties hereto, do mutually agree that the Agreement, **BE AMENDED AS FOLLOWS**:

Section 1. The "Expiration Date" of the Agreement shall be December 31, 2028.

Section 2. The following Section 18 shall be added to the Agreement[1].

Section 18.0 Upgrades to Media Assets.
JCD will complete LAWA vetted and CEO approved upgrades to
(i) the TBIT IEMS (not to exceed $25 million), and
(ii) Media Assets in Terminal 4 (not to exceed $1.3 million) and Terminal 5 (in an amount not yet determined) pursuant to the process and terms set forth in Exhibit XX.

18.1 In the event JCD ceases to be the TMO prior to the full amortization of assets as described in Exhibit XX, LAWA shall pay JCD the undepreciated Book Value of the LAWA approved asset improvements to be determined pursuant to the process described in Exhibit XX.

18.2 The Parties also acknowledge that the improvements require significant capital outlay by JCD and that the limited extension term may not permit full recovery through normal contract operations. Accordingly, LAWA will pay or credit JCD pursuant to the Capital Outlay Recovery Mechanism described in Exhibit XX, 25% of the then-undepreciated Book Value of the approved asset improvements at the end of the applicable calendar year.

18.3 For Purposes of this Section 18, in addition to the terms set forth in Exhibit XX, which are hereby incorporated by reference as though fully set forth herein, the following definitions will apply:

[1] The "Reinvestment Commitment" set forth in Basic Information shall remain unchanged and be in addition to the commitments set forth in this Section 18.0 and Exhibit XX.

"Approved Reinvestment Commitment Costs" shall mean the TMO's actual, out-of-pocket costs of developing and providing Upgrades to the IEMS System in the TBIT Core, Upgrades to Terminal 4, and Upgrades to Terminal 5 as approved by LAWA and described in Exhibit XX hereto."

"Capital Outlay Recovery" shall mean the mechanism by which, if JCD ceases to be the TMO at the end of the extended term provided by this Amendment, or at some later time prior to the full amortization of the approved improvements, LAWA shall pay or credit JCD 25% of the then-undepreciated Book Value of the Approved Reinvestment Commitment Costs at such time as the term concludes as described in Exhibit XX hereto."

Section 3. The following Section 19. shall be added to the Agreement.

XVIII. THE OLYMPICS

Section 19.0 Concessionaire will facilitate and cooperate as requested by LAWA with accommodating LA28 Olympics Sponsor Advertising Options and Purchases, including but not limited to the activities listed in Exhibit YY hereto.

Section 4. Section 4.14 Definitions shall be amended to add the following text:

"Advertising Percentage Fees" for Calendar Year 2028 shall mean total Gross Revenues generated by Advertising to be displayed at the Airport during Calendar year 2028 multiplied by Seventy Three percent (73%)."

Section 5. This Seventh Amendment may be executed in counterparts, including counterparts that are manually executed and counterparts that are in the form of electronic records and are electronically executed. An electronic signature means a signature that is executed by symbol attached to or logically associated with a record and adopted by a party with the intent to sign such record, including facsimile or e-mail signatures. All executed counterparts shall constitute one amendment, and each counterpart shall be deemed an original. The parties hereby acknowledge and agree that electronic records and electronic signatures, as well as facsimile signatures, may be used in connection with the execution of this Seventh Amendment and electronic signatures, facsimile signatures or signatures transmitted by electronic mail in so-called PDF format shall be legal and binding and shall have the same full force and effect as if a paper original of this Seventh Amendment had been delivered that had been signed using a handwritten signature. All parties to this Seventh Amendment (i) agree that an electronic signature, whether digital or encrypted, of a party to this Seventh Amendment is intended to authenticate this writing and to have the same force and effect as a manual signature; (ii) intended to be bound by the signatures (whether original, faxed, or electronic) on any document sent or delivered by facsimile or electronic mail or other electronic means; (iii) are aware that the other party(ies) will rely on such signatures; and, (iv) hereby waive any defenses to the enforcement of the terms of this Seventh Amendment based on the foregoing forms of signature. If this Seventh Amendment has been executed by electronic signature, all parties executing this document are expressly consenting, under the United States Federal Electronic Signatures in Global and National Commerce Act of 2000 ("E-SIGN") and the California Uniform Electronic Transactions Act ("UETA") (California Civil Code §1633.1 et seq.), that a signature by fax, e-mail, or other electronic means shall constitute an Electronic Signature to an Electronic Record under both E-SIGN and UETA with respect to this specific transaction.

Section 6. Except as amended and modified as set forth in this Seventh Amendment, the terms and provisions of the Agreement remain the same and in full force and effect.

[signatures appear on following page]

IN WITNESS WHEREOF, City has caused this Seventh Amendment to be executed on its behalf by the Chief Executive Officer, or his or her authorized signatory, and Concessionaire has caused the same to be executed by its duly authorized officers, all as of the day and year first hereinabove written.

APPROVED AS TO FORM:

HAYDEE FELDSTEIN SOTO
City Attorney

By: ______________________________
Deputy/Assistant City Attorney

Date: ______________________________

CITY OF LOS ANGELES

By signing below, the signatory attests that they have no personal, financial, beneficial, or familial interest in this Contract.

By: ______________________________
Chief Executive Officer
Department of Airports

APPROVED AS TO FORM:

By: Martha D. Bailey
Name: Martha D. Bailey
Title: EVP Legal & Chief Privacy Officer

JCDECAUX AIRPORT, INC.

By: ______________________________
Name: Alan Sullivan / Aparna Ganapathi
Title: President & Co-CEO / CFO

ATTEST:

By: Rachel B. Sherman
Name: Rachel B. Sherman
Title: Associate General Counsel

EXHIBIT XX

Reinvestment Commitment Costs

TBIT T4 and T5

LAWA to Determine Approved Reinvestment Commitment Costs

JCD to provide LAWA with detailed scope and costs for each element described in the attached. LAWA will review JCD's submissions and, in LAWA's sole and absolute discretion, determine the Approved Reinvestment Commitment Costs (no management or administration costs, markups or interest will be included). LAWA may choose to approve some, all, or none of the elements listed above. LAWA approval in writing is required prior to implementation.

JCD to Pay for All LAWA Approved Reinvestment Commitment Costs

JCD to implement and pay for all LAWA Approved Reinvestment Commitment Costs. JCD to follow all requirements set forth in the Agreement and any additional LAWA construction requirements/policies, insurance requirements and any other City, state and federal requirements that may apply.

Straight Line Depreciation Over a 10 Year Period.

LAWA Approved Reinvestment Commitment Costs will be subject to straight-line depreciation over a ten year useful life (which is considered the blended average useful life of these assets; actual asset life may vary by asset category), commencing on the date each approved asset is placed in service, while JCD is the LAX TMO (current and subsequent contracts, if any).

Payments to JCD if It Ceases to be the LAX TMO prior to full Amortization of LAWA Approved Reinvestment Commitment Costs

If JCD Ceases to be the LAX TMO prior to full Amortization of LAWA Approved Reinvestment Commitment Costs (Book Value), LAWA to Pay JCD 125% of Undepreciated LAWA Approved Reinvestment Commitment Costs consisting of (a) Undepreciated LAWA Approved Reinvestment Commitment Costs and (b) JCD Capital Outlay Recovery.

Undepreciated LAWA Approved Reinvestment Commitment Costs

Should JCD's contract term (current and subsequent contracts, if any) expire prior to full amortization of the Approved Reinvestment Commitment Costs, LAWA shall pay or credit JCD 125% of the then-Undepreciated LAWA Approved Reinvestment Commitment Costs at such time that the term concludes. LAWA may satisfy such amount, in whole or in part, by offset against the MAG and/or revenue share otherwise payable by JCD during the remaining term of the Agreement following LAWA's written notice that JCD's term is coming to an end. To the extent 125% of the then-Undepreciated LAWA Approved Reinvestment Commitment Costs are not fully satisfied through such offset prior to expiration of the Agreement, LAWA shall pay the remaining unpaid balance to JCD on or before the expiration date of the Agreement.

JCD Capital Outlay Recovery (COR)
If JCD ceases to be the TMO at the end of the extended term provided by the 2026 Amendment, or at some later time prior to the full amortization of the approved improvements, LAWA shall pay or credit JCD, in addition to the remaining undepreciated value described above, a Capital Outlay Recovery of 25% of the then-undepreciated **(**Book Value**)** of the LAWA Approved Reinvestment Commitment Costs.

An example of the methodology to calculate hypothetical COR payments/credits.

	Values as of end of calendar year											
	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
NBV IBMS and I4	19,724,226	17,869,803	15,830,318	13,790,834	11,751,349	9,711,864	7,672,379	5,632,894	3,593,409	1,553,924	185,062	
Capital Outlay Recovery Mechanism		4,467,451	3,957,580	3,447,708	2,937,837	2,427,966	1,918,095	1,408,223	898,352	388,481	46,266	
Total		22,337,254	19,787,898	17,238,542	14,689,186	12,139,830	9,590,474	7,041,117	4,491,761	1,942,405	231,328	

IEMS - Not To Exceed Estimates	
IEMS Tile Replacements and Equipment	$10,500,000
Portals LED Tiles Upgrade Equipment	$400,000
Portals Stainless Steel Replacement and Bump Protection	$250,000
Future LED Tile Pricing and Tariff Protections	$750,000
LED Tiles, Portals Upgrade Equipment, and Display Side Video Processors	**$11,900,000**
Christie Spyder Image Processor (latest model currently X80)	$275,000
Pesa Video Switcher	$165,000
ISAAC Replacement (coordinated by Smart Monkeys)	$125,000
Cisco Catalyst Networking Switches	$192,500
Float4 Players and Audio Processing Equipment	$24,500
Fiber Media Converters	$185,000
Camera Replacement	$32,500
Future Equipment Pricing and Tariff Protections	$750,000
Back-End/Server-side Equipment	**$1,749,500**
A/V Design and Engineering Services	$285,000
A/V Integration and Installation Services (3rd Shift Labor - 10pm to 6am)	$2,950,000
Construction Project Management Services for Installation Phase(s)	$1,250,000
Future Labor and Inflation Pricing Protections	$1,000,000
Labor, Permitting, Professional Design / Construction Services, and Integration	**$5,485,000**
FORECASTED IEMS NOT TO EXCEED AMOUNT (rounded for presentation purposes)	$19,200,000