

**RELEASE OF CLAIMS AND AGREEMENT FOR
TERMINATION OF CONCESSION AGREEMENT LAA-8589**

THIS RELEASE OF CLAIMS AND AGREEMENT FOR TERMINATION OF CONCESSION AGREEMENT (“**Release**”) is made and entered into this ___ day of _____ November 2025, by and between **THE CITY OF LOS ANGELES DEPARTMENT OF AIRPORTS**, a municipal corporation (hereinafter referred to as the “**City**”) and **DN DAKOTA/JME LAX 8589 FARMERS, LLC** (“**Concessionaire**”). City and Concessionaire are hereby individually referred to as a “**Party**” and collectively referred to as the “**Parties**”.

RECITALS

WHEREAS, City and Concessionaire entered into concession agreement number LAA-8589 (as amended, “**Agreement**”), for premises at Unit 5H, Unit 5R, and Unit 5T (“**Premises**”) in Terminal 5 (“**Terminal**”) at Los Angeles International Airport (“**Airport**”) located in Los Angeles, California; and

WHEREAS, City will renovate the Terminal and requires Concessionaire to vacate the Premises before the expiration of the Agreement, and does not have suitable relocation space for Concessionaire; and

WHEREAS, Concessionaire agrees to surrender and vacate the Premises (“**Termination for Convenience**”) under the terms and conditions of this Agreement;

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, and other good, valuable and sufficient consideration, the receipt and sufficiency of which is hereby mutually acknowledged, the Parties hereby agree as follows:

1. All capitalized terms, which are not expressly defined in this Release, shall have the meanings as set forth in the Agreement.

2. The Parties hereby agree that the Agreement is terminated effective as of October 31, 2025 (“**Convenience Termination Date**”). CONCESSIONAIRE hereby acknowledges and agrees that the total amount payable by City in connection with the TERMINATION for Convenience is Three Million Eight Hundred Fifty-Five Thousand Four Hundred Fifty-Eight Dollars (\$3,855,458) (“**Convenience Termination Payment**”). Concessionaire hereby acknowledges and agree that: (i) the amount of the Convenience Termination Payment as set forth above is accepted by them as accurate and complete in all respects, (ii) the Convenience Termination Payment is in full and final settlement and release of any and all liabilities and obligations of City arising out of or in connection with the Termination for Convenience. If Concessionaire has any outstanding liabilities to City, then City may first offset the Convenience Termination Payment with such outstanding liabilities before tendering the balance to Concessionaire.

2.1 Concessionaire hereby acknowledges and agrees with the City that there are no set-offs, defenses or counterclaims against the City arising from or in any manner relating to the Agreement with respect to the Premises.

2.2 Except for the payment of the Convenience Termination Payment as provided in Section 2 above, Concessionaire agrees that this Release shall fully and finally settle any and all demands, charges, claims, accounts or causes of action of any nature against City including, without limitation, known or unknown and foreseen or unforeseen claims and causes of action that arise out of or in connection with the Agreement, this Release, the Termination for Convenience and/or the Premises. Effective immediately, Concessionaire hereby releases and discharges the City from any obligations arising from or in connection with the Agreement and the Premises.

2.3 This Release constitutes a full and final release and waiver of claims by Concessionaire against City with respect to the Agreement, the Termination for Convenience and the Premises.

2.4 Concessionaire expressly waives any and all rights which it may have under California Civil Code Section 1542. Concessionaire understands that the facts upon which this release is made may hereafter turn out to be other than or different from the facts now known or believed by Concessionaire to be true and Concessionaire accepts and assumes the risk of facts to be different than now known or believed to be true. Concessionaire agrees that this Release shall be and remain in all respects effective and not subject to termination or rescission by virtue of any difference of facts or assumptions.

California Civil Code §1542, which is hereby expressly waived by Concessionaire, reads as follows:

“A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.”

With respect to the releases contained herein, Concessionaire similarly waives any and all rights or benefits conferred by any statute, regulation, or principle of common law of civil law of the United States or any state, commonwealth, territory, or other jurisdiction there of or any foreign country or other foreign jurisdiction which is similar, comparable or equivalent to California Civil Code §1542.

3. Notwithstanding anything herein to the contrary, the covenants by Concessionaire to indemnify and hold the City and its Representatives harmless against any and all claims, that

accrue prior to the execution of this Release, as more particularly described in the Agreement shall survive the termination of the Agreement.

4. Concessionaire represents and warrants that:

4.1 except as provided for herein and in connection with the transactions (the “**Transaction**”) contemplated by that certain Sale and Purchase Agreement, dated as of July 9, 2025, by and among Delaware North Companies, Incorporated, AREAS USA, Inc. and, for the limited purposes set forth therein, PAX Midco Spain, S.L.U. (such Transaction being consented to by the City pursuant to the Consent to Change of Control, dated as of October 29, 2025, by and between the City and Concessionaire), CONCESSIONAIRE has not made any assignment, sublease, transfer, conveyance, or other disposition of the Agreement, or interest in the Agreement, or any claim, demand, obligation, liability, or cause of action arising from or in connection with the Agreement.

4.2 except as provided for herein and in connection with the Transaction, Concessionaire has not made any assignment, sublease, transfer, conveyance, or other disposition of the Unit Concession Agreement, or interest in the Unit Concession Agreement, or any claim, demand, obligation, liability, or cause of action arising from or in connection with the Unit Concession Agreement.

4.3 to the best of Concessionaire’s knowledge, there is no known demand, claim, account or cause of action of any nature to any third party arising out of or in connection with the Premises.

4.4 Concessionaire has full authority to enter into this Release and that no third party consents to this Release, or the termination evidenced hereunder, are required.

4. The foregoing representations and warranties are included for the reliance of the City, and all such representations and warranties shall survive the termination of the Agreement.

5. The prevailing Party in any court action to enforce its rights under this Release shall be entitled to recover from the other Party its expenses, reasonable attorney’s fees and costs in connection with such action.

6. (a) Concessionaire has read this Release and the releases contained herein, and on the advice of counsel has freely and voluntarily entered into this Release.

(b) This Release represents the entire agreement between the Parties hereto with respect to the subject matter hereof and any prior agreements, representations or statements made with respect to such subject matter, whether oral or written, and any contemporaneous oral agreements, representations or statements with respect to such subject matter, are merged herein.

(c) This Release shall be binding upon and inure to the benefit of each of the Parties hereto and their respective heirs, successors and assigns.

(d) This Release shall be governed by and interpreted, and shall be construed and enforced in accordance with, the laws of the State of California.

7. The parties hereby represent and covenant to the other, to the best of their knowledge, without independent inquiry, as follows: (1) neither party is in default in the performance of any of the terms or provisions of the Agreement; (2) neither party has nor claims any setoffs or credits against the payment of Rent or other amounts payable to the other under the Agreement; and (3) the parties shall be entitled to rely on the accuracy of the foregoing representation and covenants, and each party hereby releases the other from any claims relating to the foregoing matters.

8. CONCESSIONAIRE hereby re-certifies all of its representations and warranties under Section 16.42 of the Agreement, including all of their subsections.

9. Except as specifically provided herein, this Release shall not in any manner alter, change, modify, or affect any of the rights, privileges, duties, or obligations of either of the parties hereto, under, or by reason of said Agreement, as amended.

This Release and any other document necessary for the consummation of the transaction contemplated by this Release 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 a record, including facsimile or e-mail signatures. All executed counterparts shall constitute one Release, 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 Release 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 Release had been delivered that had been signed using a handwritten signature. All parties to this Release (i) agree that an electronic signature, whether digital or encrypted, of a party to this Release 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 Release based on the foregoing forms of signature. If this Release 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.

IN WITNESS WHEREOF, City has caused this RELEASE 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:

HYDEE FELDSTEIN SOTO,
City Attorney

CITY OF LOS ANGELES

By signing below, the signatories attest that they have no personal, financial, beneficial, or familial interest in this contract.

By: _____
Deputy/Assistant City Attorney

By: _____
Chief Executive Officer

Date: _____

City of Los Angeles, Department of
Airports

By: _____
Chief Financial Officer

**DN DAKOTA/JME LAX 8589 FARMERS,
LLC**

By:  _____
Signature

Name: Robert C. Thormeier _____
Its: Authorized Signatory

**RELEASE OF CLAIMS AND AGREEMENT FOR
PARTIAL TERMINATION OF CONCESSION AGREEMENT LAA-8549**

THIS RELEASE OF CLAIMS AND AGREEMENT FOR PARTIAL TERMINATION OF CONCESSION AGREEMENT LAA-8549 (“**Release**”) is made and entered into this 20 day of November , 2025, by and between **THE CITY OF LOS ANGELES DEPARTMENT OF AIRPORTS**, a municipal corporation (hereinafter referred to as the “City”) and **DN DAKOTA/JME LAX 8549 PUCKS, LLC** (“Concessionaire”). City and Concessionaire are hereby individually referred to as a “**Party**” and collectively referred to as the “**Parties**”.

RECITALS

WHEREAS, City and Concessionaire entered into concession agreement number LAA-8549 (as amended, “Agreement”), for premises (“Premises”) at Los Angeles International Airport (“Airport”) located in Los Angeles, California; and

WHEREAS, City will renovate the Airport’s Terminal 5 and requires Concessionaire to vacate all units at Terminal 5, including Unit 5C (collectively, “Terminated Premises”) before the expiration of the Agreement, and City does not have suitable relocation space for Concessionaire; and

WHEREAS, Concessionaire agrees to surrender and vacate the Terminated Premises (“Partial Termination for Convenience”) under the terms and conditions of this Agreement, while retaining the remaining Premises;

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, and other good, valuable and sufficient consideration, the receipt and sufficiency of which is hereby mutually acknowledged, the Parties hereby agree as follows:

1. All capitalized terms, which are not expressly defined in this Release, shall have the meanings as set forth in the Agreement.

2. The Parties hereby agree that the Agreement is amended to delete the Terminated Premises from the Agreement, effective as of October 31, 2025 (“Convenience Termination Date”). Concessionaire shall surrender the Terminated Premises on or before the Convenience Termination Date. CONCESSIONAIRE hereby acknowledges and agrees that the total amount payable by City in connection with the Partial Termination for Convenience is One Million Five Hundred Fifty Thousand Eight Hundred Thirty-Seven Dollars (\$1,550,837) (“Payment for Partial Termination”). Concessionaire hereby acknowledges and agree that: (i) the amount of the Payment for Partial Termination as set forth above is accepted by them as accurate and complete

in all respects, (ii) the Payment for Partial Termination is in full and final settlement and release of any and all liabilities and obligations of City arising out of or in connection with the Partial Termination for Convenience. If Concessionaire has any outstanding liabilities to City, then City may first offset the Payment for Partial Termination with such outstanding liabilities before tendering the balance to Concessionaire.

2.1 Concessionaire hereby acknowledges and agrees with the City that there are no set-offs, defenses or counterclaims against the City arising from or in any manner relating to the Agreement with respect to the Terminated Premises.

2.2 Except for the payment of the Payment for Partial Termination as provided in Section 2 above, Concessionaire agrees that this Release shall fully and finally settle any and all demands, charges, claims, accounts or causes of action of any nature against City including, without limitation, known or unknown and foreseen or unforeseen claims and causes of action that arise out of or in connection with this Release, the Partial Termination for Convenience and/or the Terminated Premises. Effective immediately, Concessionaire hereby releases and discharges the City from any obligations arising from or in connection with the Terminated Premises.

2.3 This Release constitutes a full and final release and waiver of claims by Concessionaire against City with respect to the Partial Termination for Convenience and the Terminated Premises.

2.4 Concessionaire expressly waives any and all rights which it may have under California Civil Code Section 1542. Concessionaire understands that the facts upon which this release is made may hereafter turn out to be other than or different from the facts now known or believed by Concessionaire to be true and Concessionaire accepts and assumes the risk of facts to be different than now known or believed to be true. Concessionaire agrees that this Release shall be and remain in all respects effective and not subject to termination or rescission by virtue of any difference of facts or assumptions.

California Civil Code §1542, which is hereby expressly waived by Concessionaire, reads as follows:

“A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.”

With respect to the releases contained herein, Concessionaire similarly waives any and all rights or benefits conferred by any statute, regulation, or principle of common law of civil

law of the United States or any state, commonwealth, territory, or other jurisdiction there of or any foreign country or other foreign jurisdiction which is similar, comparable or equivalent to California Civil Code §1542.

3. The Basic Information of the Agreement is hereby amended and restated to conform with the deletion of the Terminated Premises, to the extent that the provisions in the Basic Information have been modified by the provisions of this Release.

4. Notwithstanding anything herein to the contrary, the covenants by Concessionaire to indemnify and hold the City and its Representatives harmless against any and all claims, that accrue prior to the execution of this Release, as more particularly described in the Agreement shall survive the termination of the Agreement with respect to the Terminated Premises.

5. Concessionaire represents and warrants that:

5.1 except as provided for herein and in connection with the transactions (the “**Transaction**”) contemplated by that certain Sale and Purchase Agreement, dated as of July 9, 2025, by and among Delaware North Companies, Incorporated, AREAS USA, Inc. and, for the limited purposes set forth therein, PAX Midco Spain, S.L.U. (such Transaction being consented to by the City pursuant to the Consent to Change of Control, dated as of October 29, 2025, by and between the City and Concessionaire), CONCESSIONAIRE has not made any assignment, sublease, transfer, conveyance, or other disposition of the Agreement, or interest in the Agreement, or any claim, demand, obligation, liability, or cause of action arising from or in connection with the Agreement.

5.2 except as provided for herein and in connection with the Transaction, Concessionaire has not made any assignment, sublease, transfer, conveyance, or other disposition of the Unit Concession Agreement, or interest in the Unit Concession Agreement, or any claim, demand, obligation, liability, or cause of action arising from or in connection with the Unit Concession Agreement.

5.2 to the best of Concessionaire’s knowledge, there is no known demand, claim, account or cause of action of any nature to any third party arising out of or in connection with the Terminated Premises.

5.3 Concessionaire has full authority to enter into this Release and that no third party consents to this Release, or the termination evidenced hereunder, are required.

6. The foregoing representations and warranties are included for the reliance of the City, and all such representations and warranties shall survive the termination of the Agreement.

7. The prevailing Party in any court action to enforce its rights under this Release shall be entitled to recover from the other Party its expenses, reasonable attorney's fees and costs in connection with such action.

8. (a) Concessionaire has read this Release and the releases contained herein, and on the advice of counsel has freely and voluntarily entered into this Release.

(b) This Release represents the entire agreement between the Parties hereto with respect to the subject matter hereof and any prior agreements, representations or statements made with respect to such subject matter, whether oral or written, and any contemporaneous oral agreements, representations or statements with respect to such subject matter, are merged herein.

(c) This Release shall be binding upon and inure to the benefit of each of the Parties hereto and their respective heirs, successors and assigns.

(d) This Release shall be governed by and interpreted, and shall be construed and enforced in accordance with, the laws of the State of California.

9. The parties hereby represent and covenant to the other, to the best of their knowledge, without independent inquiry, as follows: (1) neither party is in default in the performance of any of the terms or provisions of the Agreement; (2) neither party has nor claims any setoffs or credits against the payment of Rent or other amounts payable to the other under the Agreement; and (3) the parties shall be entitled to rely on the accuracy of the foregoing representation and covenants, and each party hereby releases the other from any claims relating to the foregoing matters.

10. CONCESSIONAIRE hereby re-certifies all of its representations and warranties under Section 16.42 of the Agreement, including all of their subsections.

11. Except as specifically provided herein, this Release shall not in any manner alter, change, modify, or affect any of the rights, privileges, duties, or obligations of either of the parties hereto, under, or by reason of said Agreement, as amended.

This Release and any other document necessary for the consummation of the transaction contemplated by this Release 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 a record, including facsimile or e-mail signatures. All executed counterparts shall constitute one Release, 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 Release 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 Release had been delivered that had been signed using a handwritten signature. All parties to this Release (i) agree that an electronic signature, whether digital or encrypted, of a party to this Release 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 Release based on the foregoing forms of signature. If this Release 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.

IN WITNESS WHEREOF, City has caused this RELEASE 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:

HYDEE FELDSTEIN SOTO,
City Attorney

CITY OF LOS ANGELES

By signing below, the signatories attest that they have no personal, financial, beneficial, or familial interest in this contract.

By: _____
Deputy/Assistant City Attorney

By: _____

Date: _____

Chief Executive Officer

City of Los Angeles, Department of
Airports

By: _____
Chief Financial Officer

DN DAKOTA/JME LAX 8549 PUCKS, LLC

By:  _____
Signature

Name: Robert C. Thormeier _____
Its: Authorized Signatory

**RELEASE OF CLAIMS AND AGREEMENT FOR
PARTIAL TERMINATION OF CONCESSION AGREEMENT LAA-8550**

THIS RELEASE OF CLAIMS AND AGREEMENT FOR PARTIAL TERMINATION OF CONCESSION AGREEMENT LAA-8550 (“**Release**”) is made and entered into this ___ day of _____, 2025, by and between **THE CITY OF LOS ANGELES DEPARTMENT OF AIRPORTS**, a municipal corporation (hereinafter referred to as the “City”) and **HUDSON-MAGIC JOHNSON ENTERPRISE-CONCOURSE VENTURES, LLC** (“Concessionaire”). City and Concessionaire are hereby individually referred to as a “**Party**” and collectively referred to as the “**Parties**”.

RECITALS

WHEREAS, City and Concessionaire entered into concession agreement number LAA-8550 (as amended, “Agreement”), for premises (“Premises”) at Los Angeles International Airport (“Airport”) located in Los Angeles, California; and

WHEREAS, City will renovate the Airport’s Terminal 5 and requires Concessionaire to vacate all units at Terminal 5, including Unit 5M and Unit 5U (collectively, “Terminated Premises”) before the expiration of the Agreement, and City does not have suitable relocation space for Concessionaire; and

WHEREAS, Concessionaire agrees to surrender and vacate the Terminated Premises (“Partial Termination for Convenience”) under the terms and conditions of this Agreement, while retaining the remaining Premises;

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, and other good, valuable and sufficient consideration, the receipt and sufficiency of which is hereby mutually acknowledged, the Parties hereby agree as follows:

1. All capitalized terms, which are not expressly defined in this Release, shall have the meanings as set forth in the Agreement.

2. The Parties hereby agree that the Agreement is amended to delete the Terminated Premises from the Agreement, effective as of October 31, 2025 (“Convenience Termination Date”). Concessionaire shall surrender the Terminated Premises on or before the Convenience Termination Date. CONCESSIONAIRE hereby acknowledges and agrees that the total amount payable by City in connection with the Partial Termination for Convenience is Four Million Nine Hundred Fifty Thousand Two Hundred Dollars (\$4,950,200) (“Payment for Partial Termination”). Concessionaire hereby acknowledges and agree that: (i) the amount of the Payment for Partial Termination as set forth above is accepted by them as accurate and complete in all respects, (ii) the Payment for Partial Termination is in full and final settlement and release of any and all liabilities and obligations of City arising out of or in connection with the Partial Termination for

Convenience. If Concessionaire has any outstanding liabilities to City, then City may first offset the Payment for Partial Termination with such outstanding liabilities before tendering the balance to Concessionaire.

2.1 CONCESSIONAIRE and Concessionaire hereby acknowledge and agree with the City that there are no set-offs, defenses or counterclaims against the City arising from or in any manner relating to the Agreement with respect to the Premises.

2.2 Except for the payment of the Payment for Partial Termination as provided in Section 2 above, Concessionaire agrees that this Release shall fully and finally settle any and all demands, charges, claims, accounts or causes of action of any nature against City including, without limitation, known or unknown and foreseen or unforeseen claims and causes of action that arise out of or in connection with the Agreement, this Release, the Partial Termination for Convenience and/or the Premises. Effective immediately, Concessionaire hereby releases and discharges the City from any obligations arising from or in connection with the Terminated Premises.

2.3 This Release constitutes a full and final release and waiver of claims by Concessionaire against City with respect to the Agreement, the Partial Termination for Convenience and the Terminated Premises.

2.4 Concessionaire expressly waives any and all rights which it may have under California Civil Code Section 1542. Concessionaire understands that the facts upon which this release is made may hereafter turn out to be other than or different from the facts now known or believed by Concessionaire to be true and Concessionaire accepts and assumes the risk of facts to be different than now known or believed to be true. Concessionaire agrees that this Release shall be and remain in all respects effective and not subject to termination or rescission by virtue of any difference of facts or assumptions.

California Civil Code §1542, which is hereby expressly waived by Concessionaire, reads as follows:

“A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.”

With respect to the releases contained herein, Concessionaire similarly waives any and all rights or benefits conferred by any statute, regulation, or principle of common law of civil law of the United States or any state, commonwealth, territory, or other jurisdiction there of or any foreign country or other foreign jurisdiction which is similar, comparable or equivalent to California Civil Code §1542.

3. The Basic Information of the Agreement is hereby amended and restated to conform with the deletion of the Terminated Premises, to the extent that the provisions in the Basic Information have been modified by the provisions of this Release.

4. Notwithstanding anything herein to the contrary, the covenants by Concessionaire to indemnify and hold the City and its Representatives harmless against any and all claims, that accrue prior to the execution of this Release, as more particularly described in the Agreement shall survive the termination of the Agreement.

5. Concessionaire represents and warrants that:

5.1 except as provided for herein, CONCESSIONAIRE has not made any assignment, sublease, transfer, conveyance, or other disposition of the Agreement, or interest in the Agreement, or any claim, demand, obligation, liability, or cause of action arising from or in connection with the Agreement.

5.2 except as provided for herein, Concessionaire has not made any assignment, sublease, transfer, conveyance, or other disposition of the Unit Concession Agreement, or interest in the Unit Concession Agreement, or any claim, demand, obligation, liability, or cause of action arising from or in connection with the Unit Concession Agreement.

5.3 to the best of Concessionaire's knowledge, there is no known demand, claim, account or cause of action of any nature to any third party arising out of or in connection with the Terminated Premises.

5.4 Concessionaire has full authority to enter into this Release and that no third party consents to this Release, or the termination evidenced hereunder, are required.

6. The foregoing representations and warranties are included for the reliance of the City, and all such representations and warranties shall survive the termination of the Agreement.

7. The prevailing Party in any court action to enforce its rights under this Release shall be entitled to recover from the other Party its expenses, reasonable attorney's fees and costs in connection with such action.

8. (a) Concessionaire has read this Release and the releases contained herein, and on the advice of counsel has freely and voluntarily entered into this Release.

(b) This Release represents the entire agreement between the Parties hereto with respect to the subject matter hereof and any prior agreements, representations or statements made with respect to such subject matter, whether oral or written, and any contemporaneous oral agreements, representations or statements with respect to such subject matter, are merged herein.

(c) This Release shall be binding upon and inure to the benefit of each of the Parties hereto and their respective heirs, successors and assigns.

(d) This Release shall be governed by and interpreted, and shall be construed and enforced in accordance with, the laws of the State of California.

9. The parties hereby represent and covenant to the other, to the best of their knowledge, without independent inquiry, as follows: (1) neither party is in default in the performance of any of the terms or provisions of the Agreement; (2) neither party has nor claims any setoffs or credits against the payment of Rent or other amounts payable to the other under the Agreement; and (3) the parties shall be entitled to rely on the accuracy of the foregoing representation and covenants, and each party hereby releases the other from any claims relating to the foregoing matters.

10. CONCESSIONAIRE hereby re-certifies all of its representations and warranties under Section 16.42 and 16.43 of the Agreement, including all of their subsections.

11. Except as specifically provided herein, this Release shall not in any manner alter, change, modify, or affect any of the rights, privileges, duties, or obligations of either of the parties hereto, under, or by reason of said Agreement, as amended.

This Release and any other document necessary for the consummation of the transaction contemplated by this Release 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 a record, including facsimile or e-mail signatures. All executed counterparts shall constitute one Release, 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 Release 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 Release had been delivered that had been signed using a handwritten signature. All parties to this Release (i) agree that an electronic signature, whether digital or encrypted, of a party to this Release 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 Release based on the foregoing forms of signature. If this Release 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.

IN WITNESS WHEREOF, City has caused this RELEASE 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:

HYDEE FELDSTEIN SOTO,
City Attorney

CITY OF LOS ANGELES

By signing below, the signatories attest that they have no personal, financial, beneficial, or familial interest in this contract.

By: _____
Deputy/Assistant City Attorney

Date: _____

By: _____
Chief Executive Officer
City of Los Angeles, Department of
Airports

By: _____
Chief Financial Officer

**HUDSON-MAGIC JOHNSON
ENTERPRISE-CONCOURSE VENTURES,
LLC** By: Hudson Group (HG) Retail, LLC, majority owner

By: 
48432EA1D29F417...
Signature

Name: Jason Crandlemire

By: 
2F9B58D4831745C...
Signature

Name: Amy Dunne

Its: Authorized Signatory

**RELEASE OF CLAIMS AND AGREEMENT FOR
PARTIAL TERMINATION OF CONCESSION AGREEMENT LAA-8551**

THIS RELEASE OF CLAIMS AND AGREEMENT FOR PARTIAL TERMINATION OF CONCESSION AGREEMENT LAA-8551 (“**Release**”) is made and entered into this ___ day of _____, 2025, by and between **THE CITY OF LOS ANGELES DEPARTMENT OF AIRPORTS**, a municipal corporation (hereinafter referred to as the “City”) and **LAX RETAIL MAGIC 2 JV** (“Concessionaire”). City and Concessionaire are hereby individually referred to as a “**Party**” and collectively referred to as the “**Parties**”.

RECITALS

WHEREAS, City and Concessionaire entered into concession agreement number LAA-8551 (as amended, “Agreement”), for premises (“Premises”) at Los Angeles International Airport (“Airport”) located in Los Angeles, California; and

WHEREAS, City will renovate the Airport’s Terminal 5 and requires Concessionaire to vacate all units at Terminal 5, including Unit 5K, Unit 5L, and Unit 5N (collectively, “Terminated Premises”) before the expiration of the Agreement, and City does not have suitable relocation space for Concessionaire; and

WHEREAS, Concessionaire agrees to surrender and vacate the Terminated Premises (“Partial Termination for Convenience”) under the terms and conditions of this Agreement, while retaining the remaining Premises;

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, and other good, valuable and sufficient consideration, the receipt and sufficiency of which is hereby mutually acknowledged, the Parties hereby agree as follows:

1. All capitalized terms, which are not expressly defined in this Release, shall have the meanings as set forth in the Agreement.

2. The Parties hereby agree that the Agreement is amended to delete the Terminated Premises from the Agreement, effective as of October 31, 2025 (“Convenience Termination Date”). Concessionaire shall surrender the Terminated Premises on or before the Convenience Termination Date. CONCESSIONAIRE hereby acknowledges and agrees that the total amount payable by City in connection with the Partial Termination for Convenience is Five Hundred Twenty-Eight Thousand Nine Hundred Fifty-Seven Dollars (\$528,957) (“Payment for Partial Termination”). Concessionaire hereby acknowledges and agree that: (i) the amount of the Payment for Partial Termination as set forth above is accepted by them as accurate and complete in all respects, (ii) the Payment for Partial Termination is in full and final settlement and release of any and all liabilities and obligations of City arising out of or in connection with the Partial Termination for Convenience. If Concessionaire has any outstanding liabilities to City, then City

may first offset the Payment for Partial Termination with such outstanding liabilities before tendering the balance to Concessionaire.

2.1 CONCESSIONAIRE and Concessionaire hereby acknowledge and agree with the City that there are no set-offs, defenses or counterclaims against the City arising from or in any manner relating to the Agreement with respect to the Premises.

2.2 Except for the payment of the Payment for Partial Termination as provided in Section 2 above, Concessionaire agrees that this Release shall fully and finally settle any and all demands, charges, claims, accounts or causes of action of any nature against City including, without limitation, known or unknown and foreseen or unforeseen claims and causes of action that arise out of or in connection with the Agreement, this Release, the Partial Termination for Convenience and/or the Premises. Effective immediately, Concessionaire hereby releases and discharges the City from any obligations arising from or in connection with the Terminated Premises.

2.3 This Release constitutes a full and final release and waiver of claims by Concessionaire against City with respect to the Agreement, the Partial Termination for Convenience and the Terminated Premises.

2.4 Concessionaire expressly waives any and all rights which it may have under California Civil Code Section 1542. Concessionaire understands that the facts upon which this release is made may hereafter turn out to be other than or different from the facts now known or believed by Concessionaire to be true and Concessionaire accepts and assumes the risk of facts to be different than now known or believed to be true. Concessionaire agrees that this Release shall be and remain in all respects effective and not subject to termination or rescission by virtue of any difference of facts or assumptions.

California Civil Code §1542, which is hereby expressly waived by Concessionaire, reads as follows:

“A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.”

With respect to the releases contained herein, Concessionaire similarly waives any and all rights or benefits conferred by any statute, regulation, or principle of common law of civil law of the United States or any state, commonwealth, territory, or other jurisdiction there of or any foreign country or other foreign jurisdiction which is similar, comparable or equivalent to California Civil Code §1542.

3. The Basic Information of the Agreement is hereby amended and restated to conform with the deletion of the Terminated Premises, to the extent that the provisions in the Basic Information have been modified by the provisions of this Release.

4. Notwithstanding anything herein to the contrary, the covenants by Concessionaire to indemnify and hold the City and its Representatives harmless against any and all claims, that accrue prior to the execution of this Release, as more particularly described in the Agreement shall survive the termination of the Agreement.

5. Concessionaire represents and warrants that:

5.1 except as provided for herein, CONCESSIONAIRE has not made any assignment, sublease, transfer, conveyance, or other disposition of the Agreement, or interest in the Agreement, or any claim, demand, obligation, liability, or cause of action arising from or in connection with the Agreement.

5.2 except as provided for herein, Concessionaire has not made any assignment, sublease, transfer, conveyance, or other disposition of the Unit Concession Agreement, or interest in the Unit Concession Agreement, or any claim, demand, obligation, liability, or cause of action arising from or in connection with the Unit Concession Agreement.

5.3 to the best of Concessionaire's knowledge, there is no known demand, claim, account or cause of action of any nature to any third party arising out of or in connection with the Terminated Premises.

5.4 Concessionaire has full authority to enter into this Release and that no third party consents to this Release, or the termination evidenced hereunder, are required.

6. The foregoing representations and warranties are included for the reliance of the City, and all such representations and warranties shall survive the termination of the Agreement.

7. The prevailing Party in any court action to enforce its rights under this Release shall be entitled to recover from the other Party its expenses, reasonable attorney's fees and costs in connection with such action.

8. (a) Concessionaire has read this Release and the releases contained herein, and on the advice of counsel has freely and voluntarily entered into this Release.

(b) This Release represents the entire agreement between the Parties hereto with respect to the subject matter hereof and any prior agreements, representations or statements made with respect to such subject matter, whether oral or written, and any contemporaneous oral agreements, representations or statements with respect to such subject matter, are merged herein.

(c) This Release shall be binding upon and inure to the benefit of each of the Parties hereto and their respective heirs, successors and assigns.

(d) This Release shall be governed by and interpreted, and shall be construed and enforced in accordance with, the laws of the State of California.

9. The parties hereby represent and covenant to the other, to the best of their knowledge, without independent inquiry, as follows: (1) neither party is in default in the performance of any of the terms or provisions of the Agreement; (2) neither party has nor claims any setoffs or credits against the payment of Rent or other amounts payable to the other under the Agreement; and (3) the parties shall be entitled to rely on the accuracy of the foregoing representation and covenants, and each party hereby releases the other from any claims relating to the foregoing matters.

10. CONCESSIONAIRE hereby re-certifies all of its representations and warranties under Section 16.42 and 16.43 of the Agreement, including all of their subsections.

11. Except as specifically provided herein, this Release shall not in any manner alter, change, modify, or affect any of the rights, privileges, duties, or obligations of either of the parties hereto, under, or by reason of said Agreement, as amended.

This Release and any other document necessary for the consummation of the transaction contemplated by this Release 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 a record, including facsimile or e-mail signatures. All executed counterparts shall constitute one Release, 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 Release 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 Release had been delivered that had been signed using a handwritten signature. All parties to this Release (i) agree that an electronic signature, whether digital or encrypted, of a party to this Release 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 Release based on the foregoing forms of signature. If this Release 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.

IN WITNESS WHEREOF, City has caused this RELEASE 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:

HYDEE FELDSTEIN SOTO,
City Attorney

CITY OF LOS ANGELES

By signing below, the signatories attest that they have no personal, financial, beneficial, or familial interest in this contract.

By: _____
Deputy/Assistant City Attorney

By: _____
Chief Executive Officer
City of Los Angeles, Department of
Airports

Date: _____

By: _____
Chief Financial Officer

LAX RETAIL MAGIC 2 JV
By: Hudson Group (HG) Retail, LLC, majority owner

Signed by:
By: Jason Crandlemire
46432EA1D29F417
Signature

Name: Jason Crandlemire

DocuSigned by:
By: Amy Dunne
2F5656D4831745C...
Signature

Name: Amy Dunne

Its: Authorized Signatory

**RELEASE OF CLAIMS AND AGREEMENT FOR
PARTIAL TERMINATION OF CONCESSION AGREEMENT LAA-8542**

THIS RELEASE OF CLAIMS AND AGREEMENT FOR PARTIAL TERMINATION OF CONCESSION AGREEMENT LAA-8542 (“**Release**”) is made and entered into this ___ day of _____, 2025, by and between **THE CITY OF LOS ANGELES DEPARTMENT OF AIRPORTS**, a municipal corporation (hereinafter referred to as the “City”) and **LAX RETAIL MAGIC 3-4 JV** (“Concessionaire”). City and Concessionaire are hereby individually referred to as a “**Party**” and collectively referred to as the “**Parties**”.

RECITALS

WHEREAS, City and Concessionaire entered into concession agreement number LAA-8542 (as amended, “Agreement”), for premises (“Premises”) at Los Angeles International Airport (“Airport”) located in Los Angeles, California; and

WHEREAS, City will renovate the Airport’s Terminal 5 and requires Concessionaire to vacate all units at Terminal 5, including Unit 5Q (collectively, “Terminated Premises”) before the expiration of the Agreement, and City does not have suitable relocation space for Concessionaire; and

WHEREAS, Concessionaire agrees to surrender and vacate the Terminated Premises (“Partial Termination for Convenience”) under the terms and conditions of this Agreement, while retaining the remaining Premises;

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, and other good, valuable and sufficient consideration, the receipt and sufficiency of which is hereby mutually acknowledged, the Parties hereby agree as follows:

1. All capitalized terms, which are not expressly defined in this Release, shall have the meanings as set forth in the Agreement.

2. The Parties hereby agree that the Agreement is amended to delete the Terminated Premises from the Agreement, effective as of October 31, 2025 (“Convenience Termination Date”). Concessionaire shall surrender the Terminated Premises on or before the Convenience Termination Date. CONCESSIONAIRE hereby acknowledges and agrees that the total amount payable by City in connection with the Partial Termination for Convenience is One Hundred Fifty-Seven Thousand Five Hundred Ninety-Seven Dollars (\$157,597) (“Payment for Partial Termination”). Concessionaire hereby acknowledges and agree that: (i) the amount of the Payment for Partial Termination as set forth above is accepted by them as accurate and complete in all respects, (ii) the Payment for Partial Termination is in full and final settlement and release of any and all liabilities and obligations of City arising out of or in connection with the Partial Termination for Convenience. If Concessionaire has any outstanding liabilities to City, then City

may first offset the Payment for Partial Termination with such outstanding liabilities before tendering the balance to Concessionaire.

2.1 CONCESSIONAIRE and Concessionaire hereby acknowledge and agree with the City that there are no set-offs, defenses or counterclaims against the City arising from or in any manner relating to the Agreement with respect to the Premises.

2.2 Except for the payment of the Payment for Partial Termination as provided in Section 2 above, Concessionaire agrees that this Release shall fully and finally settle any and all demands, charges, claims, accounts or causes of action of any nature against City including, without limitation, known or unknown and foreseen or unforeseen claims and causes of action that arise out of or in connection with the Agreement, this Release, the Partial Termination for Convenience and/or the Premises. Effective immediately, Concessionaire hereby releases and discharges the City from any obligations arising from or in connection with the Terminated Premises.

2.3 This Release constitutes a full and final release and waiver of claims by Concessionaire against City with respect to the Agreement, the Partial Termination for Convenience and the Terminated Premises.

2.4 Concessionaire expressly waives any and all rights which it may have under California Civil Code Section 1542. Concessionaire understands that the facts upon which this release is made may hereafter turn out to be other than or different from the facts now known or believed by Concessionaire to be true and Concessionaire accepts and assumes the risk of facts to be different than now known or believed to be true. Concessionaire agrees that this Release shall be and remain in all respects effective and not subject to termination or rescission by virtue of any difference of facts or assumptions.

California Civil Code §1542, which is hereby expressly waived by Concessionaire, reads as follows:

“A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.”

With respect to the releases contained herein, Concessionaire similarly waives any and all rights or benefits conferred by any statute, regulation, or principle of common law of civil law of the United States or any state, commonwealth, territory, or other jurisdiction there of or any foreign country or other foreign jurisdiction which is similar, comparable or equivalent to California Civil Code §1542.

3. The Basic Information of the Agreement is hereby amended and restated to conform with the deletion of the Terminated Premises, to the extent that the provisions in the Basic Information have been modified by the provisions of this Release.

4. Notwithstanding anything herein to the contrary, the covenants by Concessionaire to indemnify and hold the City and its Representatives harmless against any and all claims, that accrue prior to the execution of this Release, as more particularly described in the Agreement shall survive the termination of the Agreement.

5. Concessionaire represents and warrants that:

5.1 except as provided for herein, CONCESSIONAIRE has not made any assignment, sublease, transfer, conveyance, or other disposition of the Agreement, or interest in the Agreement, or any claim, demand, obligation, liability, or cause of action arising from or in connection with the Agreement.

5.2 except as provided for herein, Concessionaire has not made any assignment, sublease, transfer, conveyance, or other disposition of the Unit Concession Agreement, or interest in the Unit Concession Agreement, or any claim, demand, obligation, liability, or cause of action arising from or in connection with the Unit Concession Agreement.

5.3 to the best of Concessionaire's knowledge, there is no known demand, claim, account or cause of action of any nature to any third party arising out of or in connection with the Terminated Premises.

5.4 Concessionaire has full authority to enter into this Release and that no third party consents to this Release, or the termination evidenced hereunder, are required.

6. The foregoing representations and warranties are included for the reliance of the City, and all such representations and warranties shall survive the termination of the Agreement.

7. The prevailing Party in any court action to enforce its rights under this Release shall be entitled to recover from the other Party its expenses, reasonable attorney's fees and costs in connection with such action.

8. (a) Concessionaire has read this Release and the releases contained herein, and on the advice of counsel has freely and voluntarily entered into this Release.

(b) This Release represents the entire agreement between the Parties hereto with respect to the subject matter hereof and any prior agreements, representations or statements made with respect to such subject matter, whether oral or written, and any contemporaneous oral agreements, representations or statements with respect to such subject matter, are merged herein.

(c) This Release shall be binding upon and inure to the benefit of each of the Parties hereto and their respective heirs, successors and assigns.

(d) This Release shall be governed by and interpreted, and shall be construed and enforced in accordance with, the laws of the State of California.

9. The parties hereby represent and covenant to the other, to the best of their knowledge, without independent inquiry, as follows: (1) neither party is in default in the performance of any of the terms or provisions of the Agreement; (2) neither party has nor claims any setoffs or credits against the payment of Rent or other amounts payable to the other under the Agreement; and (3) the parties shall be entitled to rely on the accuracy of the foregoing representation and covenants, and each party hereby releases the other from any claims relating to the foregoing matters.

10. CONCESSIONAIRE hereby re-certifies all of its representations and warranties under Section 16.42 and 16.43 of the Agreement, including all of their subsections.

11. Except as specifically provided herein, this Release shall not in any manner alter, change, modify, or affect any of the rights, privileges, duties, or obligations of either of the parties hereto, under, or by reason of said Agreement, as amended.

This Release and any other document necessary for the consummation of the transaction contemplated by this Release 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 a record, including facsimile or e-mail signatures. All executed counterparts shall constitute one Release, 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 Release 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 Release had been delivered that had been signed using a handwritten signature. All parties to this Release (i) agree that an electronic signature, whether digital or encrypted, of a party to this Release 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 Release based on the foregoing forms of signature. If this Release 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.

IN WITNESS WHEREOF, City has caused this RELEASE 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:

HYDEE FELDSTEIN SOTO,
City Attorney

CITY OF LOS ANGELES

By signing below, the signatories attest that they have no personal, financial, beneficial, or familial interest in this contract.

By: _____
Deputy/Assistant City Attorney

By: _____
Chief Executive Officer
City of Los Angeles, Department of
Airports

Date: _____

By: _____
Chief Financial Officer

LAX RETAIL MAGIC 3-4 JV

By: Hudson Group (HG) Retail, LLC, majority owner

By:  _____
Signature

Jason Crandlemire

Name: _____

By:  _____
Signature

Amy Dunne

Name: _____

Its: Authorized Signatory

**RELEASE OF CLAIMS AND AGREEMENT FOR
PARTIAL TERMINATION OF CONCESSION AGREEMENT LAA-8546**

THIS RELEASE OF CLAIMS AND AGREEMENT FOR PARTIAL TERMINATION OF CONCESSION AGREEMENT LAA-8546 (“**Release**”) is made and entered into this ___ day of _____, 2025, by and between **THE CITY OF LOS ANGELES DEPARTMENT OF AIRPORTS**, a municipal corporation (hereinafter referred to as the “**City**”) and **AREAS USA LAX, LLC** (“**Concessionaire**”). City and Concessionaire are hereby individually referred to as a “**Party**” and collectively referred to as the “**Parties**”.

RECITALS

WHEREAS, City and Concessionaire entered into concession agreement number LAA-8546 (as amended, “**Agreement**”), for premises (“**Premises**”) at Los Angeles International Airport (“**Airport**”) located in Los Angeles, California; and

WHEREAS, City will renovate the Airport’s Terminal 5 and requires Concessionaire to vacate all units at Terminal 5, including Unit 5F and Unit 5G (collectively, “**Terminated Premises**”) before the expiration of the Agreement, and City does not have suitable relocation space for Concessionaire; and

WHEREAS, Concessionaire agrees to surrender and vacate the Terminated Premises (“**Partial Termination for Convenience**”) under the terms and conditions of this Agreement, while retaining the remaining Premises;

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, and other good, valuable and sufficient consideration, the receipt and sufficiency of which is hereby mutually acknowledged, the Parties hereby agree as follows:

1. All capitalized terms, which are not expressly defined in this Release, shall have the meanings as set forth in the Agreement.

2. The Parties hereby agree that the Agreement is amended to delete the Terminated Premises from the Agreement, effective as of October 31, 2025 (“**Convenience Termination Date**”). Concessionaire shall surrender the Terminated Premises on or before the Convenience Termination Date. CONCESSIONAIRE hereby acknowledges and agrees that the total amount payable by City in connection with the Partial Termination for Convenience is Two Million Four Hundred Nineteen Thousand Four Hundred Sixty-Three Dollars (\$2,419,463) (“**Payment for Partial Termination**”). Concessionaire hereby acknowledges and agree that: (i) the amount of the Payment for Partial Termination as set forth above is accepted by them as accurate and complete in all respects, (ii) the Payment for Partial Termination is in full and final settlement and release of any and all liabilities and obligations of City arising out of or in connection with the Partial Termination for Convenience. If Concessionaire has any outstanding liabilities to City, then City

may first offset the Payment for Partial Termination with such outstanding liabilities before tendering the balance to Concessionaire.

2.1 CONCESSIONAIRE and Concessionaire hereby acknowledge and agree with the City that there are no set-offs, defenses or counterclaims against the City arising from or in any manner relating to the Agreement with respect to the Premises.

2.2 Except for the payment of the Payment for Partial Termination as provided in Section 2 above, Concessionaire agrees that this Release shall fully and finally settle any and all demands, charges, claims, accounts or causes of action of any nature against City including, without limitation, known or unknown and foreseen or unforeseen claims and causes of action that arise out of or in connection with the Agreement, this Release, the Partial Termination for Convenience and/or the Premises. Effective immediately, Concessionaire hereby releases and discharges the City from any obligations arising from or in connection with the Terminated Premises.

2.3 This Release constitutes a full and final release and waiver of claims by Concessionaire against City with respect to the Agreement, the Partial Termination for Convenience and the Terminated Premises.

2.4 Concessionaire expressly waives any and all rights which it may have under California Civil Code Section 1542. Concessionaire understands that the facts upon which this release is made may hereafter turn out to be other than or different from the facts now known or believed by Concessionaire to be true and Concessionaire accepts and assumes the risk of facts to be different than now known or believed to be true. Concessionaire agrees that this Release shall be and remain in all respects effective and not subject to termination or rescission by virtue of any difference of facts or assumptions.

California Civil Code §1542, which is hereby expressly waived by Concessionaire, reads as follows:

“A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.”

With respect to the releases contained herein, Concessionaire similarly waives any and all rights or benefits conferred by any statute, regulation, or principle of common law of civil law of the United States or any state, commonwealth, territory, or other jurisdiction there of or any foreign country or other foreign jurisdiction which is similar, comparable or equivalent to California Civil Code §1542.

3. The Basic Information of the Agreement is hereby amended and restated to conform with the deletion of the Terminated Premises, to the extent that the provisions in the Basic Information have been modified by the provisions of this Release.

4. Notwithstanding anything herein to the contrary, the covenants by Concessionaire to indemnify and hold the City and its Representatives harmless against any and all claims, that accrue prior to the execution of this Release, as more particularly described in the Agreement shall survive the termination of the Agreement.

5. Concessionaire represents and warrants that:

5.1 except for Klatch coffee sublease to Crews and as provided for herein, CONCESSIONAIRE has not made any assignment, sublease, transfer, conveyance, or other disposition of the Agreement, or interest in the Agreement, or any claim, demand, obligation, liability, or cause of action arising from or in connection with the Agreement.

5.2 except as provided for herein, Concessionaire has not made any assignment, sublease, transfer, conveyance, or other disposition of the Unit Concession Agreement, or interest in the Unit Concession Agreement, or any claim, demand, obligation, liability, or cause of action arising from or in connection with the Unit Concession Agreement.

5.3 to the best of Concessionaire's knowledge, there is no known demand, claim, account or cause of action of any nature to any third party arising out of or in connection with the Terminated Premises.

5.4 Concessionaire has full authority to enter into this Release and that no third party consents to this Release, or the termination evidenced hereunder, are required.

6. The foregoing representations and warranties are included for the reliance of the City, and all such representations and warranties shall survive the termination of the Agreement.

7. The prevailing Party in any court action to enforce its rights under this Release shall be entitled to recover from the other Party its expenses, reasonable attorney's fees and costs in connection with such action.

8. (a) Concessionaire has read this Release and the releases contained herein, and on the advice of counsel has freely and voluntarily entered into this Release.

(b) This Release represents the entire agreement between the Parties hereto with respect to the subject matter hereof and any prior agreements, representations or statements made with respect to such subject matter, whether oral or written, and any contemporaneous oral agreements, representations or statements with respect to such subject matter, are merged herein.

(c) This Release shall be binding upon and inure to the benefit of each of the Parties hereto and their respective heirs, successors and assigns.

(d) This Release shall be governed by and interpreted, and shall be construed and enforced in accordance with, the laws of the State of California.

9. The parties hereby represent and covenant to the other, to the best of their knowledge, without independent inquiry, as follows: (1) neither party is in default in the performance of any of the terms or provisions of the Agreement; (2) neither party has nor claims any setoffs or credits against the payment of Rent or other amounts payable to the other under the Agreement; and (3) the parties shall be entitled to rely on the accuracy of the foregoing representation and covenants, and each party hereby releases the other from any claims relating to the foregoing matters.

10. CONCESSIONAIRE hereby re-certifies all of its representations and warranties under Section 16.42 and 16.43 of the Agreement, including all of their subsections.

11. Except as specifically provided herein, this Release shall not in any manner alter, change, modify, or affect any of the rights, privileges, duties, or obligations of either of the parties hereto, under, or by reason of said Agreement, as amended.

This Release and any other document necessary for the consummation of the transaction contemplated by this Release 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 a record, including facsimile or e-mail signatures. All executed counterparts shall constitute one Release, 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 Release 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 Release had been delivered that had been signed using a handwritten signature. All parties to this Release (i) agree that an electronic signature, whether digital or encrypted, of a party to this Release 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 Release based on the foregoing forms of signature. If this Release 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.

IN WITNESS WHEREOF, City has caused this RELEASE 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:

HYDEE FELDSTEIN SOTO,
City Attorney

CITY OF LOS ANGELES

By signing below, the signatories attest that they have no personal, financial, beneficial, or familial interest in this contract.

By: _____
Deputy/Assistant City Attorney

By: _____
Chief Executive Officer
City of Los Angeles, Department of
Airports

Date: _____

By: _____
Chief Financial Officer

AREAS USA LAX, LLC

By:  _____
Signature

Name: CEO
Its: Authorized Signatory

**RELEASE OF CLAIMS AND AGREEMENT FOR
PARTIAL TERMINATION OF CONCESSION AGREEMENT LAA-8547**

THIS RELEASE OF CLAIMS AND AGREEMENT FOR PARTIAL TERMINATION OF CONCESSION AGREEMENT LAA-8547 (“**Release**”) is made and entered into this ___ day of _____, 2025, by and between **THE CITY OF LOS ANGELES DEPARTMENT OF AIRPORTS**, a municipal corporation (hereinafter referred to as the “**City**”) and **AREAS USA LAX, LLC** (“**Concessionaire**”). City and Concessionaire are hereby individually referred to as a “**Party**” and collectively referred to as the “**Parties**”.

RECITALS

WHEREAS, City and Concessionaire entered into concession agreement number LAA-8547 (as amended, “**Agreement**”), for premises (“**Premises**”) at Los Angeles International Airport (“**Airport**”) located in Los Angeles, California; and

WHEREAS, City will renovate the Airport’s Terminal 5 and requires Concessionaire to vacate all units at Terminal 5, including Unit 5A and Unit 5J (collectively, “**Terminated Premises**”) before the expiration of the Agreement, and City does not have suitable relocation space for Concessionaire; and

WHEREAS, Concessionaire agrees to surrender and vacate the Terminated Premises (“**Partial Termination for Convenience**”) under the terms and conditions of this Agreement, while retaining the remaining Premises;

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, and other good, valuable and sufficient consideration, the receipt and sufficiency of which is hereby mutually acknowledged, the Parties hereby agree as follows:

1. All capitalized terms, which are not expressly defined in this Release, shall have the meanings as set forth in the Agreement.

2. The Parties hereby agree that the Agreement is amended to delete the Terminated Premises from the Agreement, effective as of October 31, 2025 (“**Convenience Termination Date**”). Concessionaire shall surrender the Terminated Premises on or before the Convenience Termination Date. CONCESSIONAIRE hereby acknowledges and agrees that the total amount payable by City in connection with the Partial Termination for Convenience is Four Million Five Hundred Thirty-Seven Dollars Four Hundred Eighty-Eight Dollars (\$4,537,488) (“**Payment for Partial Termination**”). Concessionaire hereby acknowledges and agree that: (i) the amount of the Payment for Partial Termination as set forth above is accepted by them as accurate and complete in all respects, (ii) the Payment for Partial Termination is in full and final settlement and release of any and all liabilities and obligations of City arising out of or in connection with the Partial Termination for Convenience. If Concessionaire has any outstanding liabilities to City, then City

may first offset the Payment for Partial Termination with such outstanding liabilities before tendering the balance to Concessionaire.

2.1 CONCESSIONAIRE and Concessionaire hereby acknowledge and agree with the City that there are no set-offs, defenses or counterclaims against the City arising from or in any manner relating to the Agreement with respect to the Premises.

2.2 Except for the payment of the Payment for Partial Termination as provided in Section 2 above, Concessionaire agrees that this Release shall fully and finally settle any and all demands, charges, claims, accounts or causes of action of any nature against City including, without limitation, known or unknown and foreseen or unforeseen claims and causes of action that arise out of or in connection with the Agreement, this Release, the Partial Termination for Convenience and/or the Premises. Effective immediately, Concessionaire hereby releases and discharges the City from any obligations arising from or in connection with the Terminated Premises.

2.3 This Release constitutes a full and final release and waiver of claims by Concessionaire against City with respect to the Agreement, the Partial Termination for Convenience and the Terminated Premises.

2.4 Concessionaire expressly waives any and all rights which it may have under California Civil Code Section 1542. Concessionaire understands that the facts upon which this release is made may hereafter turn out to be other than or different from the facts now known or believed by Concessionaire to be true and Concessionaire accepts and assumes the risk of facts to be different than now known or believed to be true. Concessionaire agrees that this Release shall be and remain in all respects effective and not subject to termination or rescission by virtue of any difference of facts or assumptions.

California Civil Code §1542, which is hereby expressly waived by Concessionaire, reads as follows:

“A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.”

With respect to the releases contained herein, Concessionaire similarly waives any and all rights or benefits conferred by any statute, regulation, or principle of common law of civil law of the United States or any state, commonwealth, territory, or other jurisdiction there of or any foreign country or other foreign jurisdiction which is similar, comparable or equivalent to California Civil Code §1542.

3. The Basic Information of the Agreement is hereby amended and restated to conform with the deletion of the Terminated Premises, to the extent that the provisions in the Basic Information have been modified by the provisions of this Release.

4. Notwithstanding anything herein to the contrary, the covenants by Concessionaire to indemnify and hold the City and its Representatives harmless against any and all claims, that accrue prior to the execution of this Release, as more particularly described in the Agreement shall survive the termination of the Agreement.

5. Concessionaire represents and warrants that:

5.1 except for Lemonade and Rock and Brews subleases to Crews, and as provided for herein, CONCESSIONAIRE has not made any assignment, sublease, transfer, conveyance, or other disposition of the Agreement, or interest in the Agreement, or any claim, demand, obligation, liability, or cause of action arising from or in connection with the Agreement.

5.2 except as provided for herein, Concessionaire has not made any assignment, sublease, transfer, conveyance, or other disposition of the Unit Concession Agreement, or interest in the Unit Concession Agreement, or any claim, demand, obligation, liability, or cause of action arising from or in connection with the Unit Concession Agreement.

5.3 to the best of Concessionaire's knowledge, there is no known demand, claim, account or cause of action of any nature to any third party arising out of or in connection with the Terminated Premises.

5.4 Concessionaire has full authority to enter into this Release and that no third party consents to this Release, or the termination evidenced hereunder, are required.

6. The foregoing representations and warranties are included for the reliance of the City, and all such representations and warranties shall survive the termination of the Agreement.

7. The prevailing Party in any court action to enforce its rights under this Release shall be entitled to recover from the other Party its expenses, reasonable attorney's fees and costs in connection with such action.

8. (a) Concessionaire has read this Release and the releases contained herein, and on the advice of counsel has freely and voluntarily entered into this Release.

(b) This Release represents the entire agreement between the Parties hereto with respect to the subject matter hereof and any prior agreements, representations or statements

made with respect to such subject matter, whether oral or written, and any contemporaneous oral agreements, representations or statements with respect to such subject matter, are merged herein.

(c) This Release shall be binding upon and inure to the benefit of each of the Parties hereto and their respective heirs, successors and assigns.

(d) This Release shall be governed by and interpreted, and shall be construed and enforced in accordance with, the laws of the State of California.

9. The parties hereby represent and covenant to the other, to the best of their knowledge, without independent inquiry, as follows: (1) neither party is in default in the performance of any of the terms or provisions of the Agreement; (2) neither party has nor claims any setoffs or credits against the payment of Rent or other amounts payable to the other under the Agreement; and (3) the parties shall be entitled to rely on the accuracy of the foregoing representation and covenants, and each party hereby releases the other from any claims relating to the foregoing matters.

10. CONCESSIONAIRE hereby re-certifies all of its representations and warranties under Section 16.42 and 16.43 of the Agreement, including all of their subsections.

11. Except as specifically provided herein, this Release shall not in any manner alter, change, modify, or affect any of the rights, privileges, duties, or obligations of either of the parties hereto, under, or by reason of said Agreement, as amended.

This Release and any other document necessary for the consummation of the transaction contemplated by this Release 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 a record, including facsimile or e-mail signatures. All executed counterparts shall constitute one Release, 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 Release 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 Release had been delivered that had been signed using a handwritten signature. All parties to this Release (i) agree that an electronic signature, whether digital or encrypted, of a party to this Release 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 Release based on the foregoing forms of signature. If this Release 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.

IN WITNESS WHEREOF, City has caused this RELEASE 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:

HYDEE FELDSTEIN SOTO,
City Attorney

CITY OF LOS ANGELES

By signing below, the signatories attest that they have no personal, financial, beneficial, or familial interest in this contract.

By: _____
Deputy/Assistant City Attorney

Date: _____

By: _____
Chief Executive Officer
City of Los Angeles, Department of
Airports

By: _____
Chief Financial Officer

AREAS USA LAX, LLC

By:  _____
Signature

Name: CEO
Its: Authorized Signatory