

FIFTH AMENDMENT TO
GASLAMP QUARTER ASSOCIATION
KIOSK SPONSORSHIP AGREEMENT

This FIFTH AMENDMENT TO GASLAMP QUARTER ASSOCIATION KIOSK SPONSORSHIP AGREEMENT (this “Fifth Amendment”) is entered into effective as of December 23, 2025, by and between the GASLAMP QUARTER ASSOCIATION, a non-profit California corporation (“GQA”), and BIG OUTDOOR CALIFORNIA, LLC, a Texas limited liability company (“Sponsor”). GQA and Sponsor hereafter may be referred to collectively, as the “Parties”, or each, as a “Party”.

RECITALS

- I. GQA and BriceHouse Station, LLC, a California limited liability company d/b/a StationShop Media (“SSM”), entered into that certain Gaslamp Quarter Association Kiosk Sponsorship Agreement dated May 16, 2017 (the “Agreement”), relating to the sponsorship of kiosk panels located in the Gaslamp Quarter in San Diego, California; and
- II. GQA and SSM executed a First Amendment to the Agreement on July 24, 2019 (the “First Amendment”) that changed the terms of Sections 1, 5, and 8 thereof, deleted Section 3, and added new provisions to the Agreement as more particularly described therein; and
- III. GQA, SSM, and BriceHouse Outdoor, Inc., a California corporation (“BHO”) executed a Second Amendment to the Agreement on October 21, 2019 (the “Second Amendment”) whereby SSM assigned and transferred all of its right, title and interest in and to the Agreement to BHO; and
- IV. GQA, Sponsor, and BHO, for the limited purposes set forth therein, executed a Third Amendment to the Agreement on January 7, 2021 (the “Third Amendment”) that changed the terms of Sections 1 and 2(d) thereof, updated the Exhibits thereto, and whereby BHO assigned and transferred all of its right, title and interest in and to the Agreement to Sponsor;
- V. GQA and Sponsor executed a Fourth Amendment to the Agreement on December 31, 2023 (the “Fourth Amendment”) that modified the terms of the Agreement as set forth therein;
- VI. References to the “Agreement” in this Fifth Amendment shall refer to the Agreement as amended and assigned, as applicable, by the First Amendment, Second Amendment, Third Amendment, and Fourth Amendment;
- VII. The Fourth Amendment permitted Sponsor to terminate the Agreement effective December 31, 2025 by providing to GQA written notice of Sponsor’s election to so terminate the Agreement, which notice Sponsor delivered to GQA on October 30, 2025; and
- VIII. Sponsor desires to rescind the aforementioned notice of termination, and the Parties now desire to enter into this Fifth Amendment to amend the Agreement as described herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereto agree as follows:

1. Definitions. Capitalized terms used and not otherwise defined in this Fifth Amendment shall have the same meaning as in the Agreement.

2. Termination Date. As set forth in the Fourth Amendment, the Agreement shall terminate at midnight on December 31, 2026 (the "Termination Date" provided if the Agreement is terminated on any earlier date or any later date to Sponsor's exercise of its renewal option set forth in this Section 2 below, such date will be the "Termination Date"). GQA hereby grants to Sponsor the right and option to extend the term of the Agreement for five (5) renewal terms of one (1) year each (each, a "Renewal Term"). Sponsor shall exercise such options by delivering to GQA written notice of its election to renew no later than thirty (30) days prior to the expiration of the then expiring term. All of the terms, provisions and covenants of the Agreement as amended hereby shall apply to the Renewal Terms.
3. Rental Rate. Effective January 1, 2026, Section 1 of the Agreement is hereby deleted and replaced with the following:

(a) Sponsor shall have the right to post the advertising copy of third parties on the Panels. In return for such right to the Panels, Sponsor shall pay to GQA an amount equal to the greater of: (i) One Hundred Twenty Thousand and No/100 Dollars (\$120,000.00) per year (the "Minimum Annual Guarantee" or "MAG") or (ii) Fifty Percent (50%) of Adjusted Gross Revenues (hereinafter defined) for the same period (any percentage rent due pursuant to the foregoing, if any, being the "Shared Revenue Rent"). For example, if Adjusted Gross Revenues for calendar year 2026 are in an amount equal to \$500,000.00, then the total amount due from Sponsor to GQA for such year shall be \$250,000.00 (being 50% of Adjusted Gross Revenues for such period, i.e., the greater of items (i) and (ii) above) with the Shared Revenue Rent component of such amount being \$130,000.00 (i.e., item (ii) minus item (i) above). The foregoing is presented for example purposes only and shall not be considered a projection, guarantee or estimate of the amount of Adjusted Gross Revenues or Shared Revenue Rent to be paid or received with respect to the Panels.

(b) "Adjusted Gross Revenues" means total advertising revenue actually received and collected by Sponsor as a result of its sale of advertising displayed on the Panels, less (i) agency fees or commissions, and (ii) expenses incurred by GQA in connection with the operation of the Panels, including, but not limited to, production and installation costs, utilities costs, and maintenance costs.

4. Payment of Rent. Effective January 1, 2026, Section 2 of the Agreement is hereby deleted and replaced with the following:

Sponsor will pay GQA one-twelfth (1/12) of the Minimum Annual Guarantee on the first of each calendar month prorated as applicable for any partial month or year in the term. Within forty-five (45) days following the end of each calendar quarter occurring during the term, Sponsor shall deliver to GQA a statement showing the calculation of Adjusted Gross Revenues attributable to such quarter and setting forth the amount of Shared Revenue Rent due GQA pursuant to Section 1(a) above, if any. Simultaneously with its delivery of the foregoing statement, Sponsor shall pay to GQA any Shared Revenue Rent due for such quarter, if applicable. The statements and amounts shown therein are in all cases subject to typical year-end adjustments in the final statement and payment delivered in connection with the final quarter of each year.

5. Miscellaneous. This Fifth Amendment shall become effective only upon full execution and delivery by the Parties. This Fifth Amendment contains the Parties' entire agreement regarding the subject matter covered by this Fifth Amendment and supersedes all prior correspondence, negotiations, and agreements, if any, whether oral or written, between the Parties concerning the subject matter. There are no contemporaneous oral agreements, and there are no representations or warranties between the Parties not contained in the Agreement as modified by this Fifth Amendment. Except as expressly set forth herein, the terms and provisions of the Agreement shall remain in full force and effect, and the Agreement shall be binding upon and shall inure to the benefit of the Parties hereto, their successors and permitted assigns. Each Party represents and warrants that all approvals, if any, that may be required by third parties to amend the Agreement have been obtained. This Fifth Amendment may be executed in counterpart copies, each of which shall be deemed an original and all of which together shall be deemed one and the same instrument. Original signatures hereto transmitted by facsimile or electronic mail or electronic signatures hereto shall have the same force and effect as originals. Each Party represents and warrants that it has not dealt with any real estate broker, agent or finder in connection with this Fifth Amendment or its negotiation.

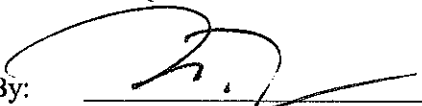
[Remainder of Page Intentionally Left Blank.

Signatures Continue on Following Page.]

By signing in the spaces provided below, the Parties hereto have agreed to all of the terms and conditions of this Fifth Amendment.

GQA:

GASLAMP QUARTER ASSOCIATION, a non-profit California corporation

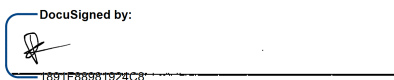
By: 

Name: MICHAEL TRIMBLE

Title: EXECUTIVE DIRECTOR

SPONSOR:

BIG OUTDOOR CALIFORNIA, LLC, a Texas limited liability company

By: 

Name: Bradley D. Berkley

Title: CEO