

SESAC Radio Broadcasting Performance License

This License Agreement (the “Agreement”) is made in New York by and between SESAC LLC (“SESAC”), a Delaware limited liability company, with offices at 35 Music Square East, Nashville, TN 37203 c/o Senior Vice President of Licensing Operations, and

LICENSEE Information			
(“LICENSEE”)			
(Legal Entity Name)			
Business Entity (select one): ☐ Corporation ☐ LLC ☐ Sole Proprietorship ☐ Other _____			
(State of Incorporation, if applicable)		(Taxpayer ID #)	
(Street Address)	(City)	(State)	(Zip)
(Telephone #)	(Fax #)	(Email)	
Station Information			
		AM/FM	(“Station”)
(Call Letters)	(Frequency)	(FCC ID)	(Circle One)
Station Location			
☐ Same as LICENSEE Information			
(Street Address)	(City)	(State)	(Zip)
(Telephone #)	(Fax #)	(Email)	
Billing Information			
☐ Same as LICENSEE Information			
(Street Address)	(City)	(State)	(Zip)
(Telephone #)	(Fax #)	(Email)	

SESAC and LICENSEE are individually referred to as a “Party” and collectively referred to as the “Parties.”

1. Term.

The term of this Agreement shall commence as of January 1, 2023 and end on December 31, 2026 (the “Term”).

2. Definitions.

A. “Advertising Inventory/Sponsorships/Promotions” means any form of advertising units now known or hereafter devised, no matter how broadcast, transmitted, distributed or otherwise exploited, in connection with Station’s Radio Broadcasting (as defined below) and/or New Media Transmissions (as defined below), or any portion thereof. Advertising Inventory/Sponsorships/Promotions includes sponsorships, promotions, search results or integrated marketing campaigns, as well as advertising and mentions included in sponsorship/promotional packages (e.g., media packages; on-air mentions, including in simulcasts; and digital impressions).

B. “Advertising Revenues” shall mean all amounts received or otherwise credited as revenue by LICENSEE, any of its Affiliates (as defined below) or any Local Manager (as defined below), on behalf of LICENSEE, from third parties derived from the sale of Advertising Inventory/Sponsorships/Promotions, including the fair market value of advertising and mentions included in sponsorship/promotional packages, earned in connection with LICENSEE’s New Media Transmissions or Radio Broadcasting.

- i. For the avoidance of doubt, Advertising Revenues shall not include the value of Advertising Inventory/Sponsorships/Promotions in the form of: (a) non-cash payments such as payments in goods or services commonly referred to as “trades” or “barter,” for or on behalf of LICENSEE, or (b) promotional and/or cross-promotional announcements (e.g. house ads) promoting LICENSEE, Station’s Radio Broadcasting or New Media Transmissions, or political programs and announcements, in each case, solely to the extent that LICENSEE does not receive cash payment for such promotional announcements and/or political programs or announcements (as applicable). For the further avoidance of doubt, revenues earned by Syndicated Programming Networks (e.g. Premiere Networks and Westwood One) for their sale of advertising contained in pre-packaged programming distributed to third-party stations) shall not be included within the definition of Advertising Revenues; however, amounts received by or otherwise credited to Stations or their Affiliates as revenue (other than trade or barter exchanges), if any, for the sale of airtime associated with the transmission of programming received from Syndicated Programming Networks shall be included within the definition of Advertising Revenues (including any instances, to the extent not already reported as Advertising Revenues, where an independent radio station (i) receives cash from a Syndicated Programming Network in exchange for a sale of airtime to that network, or (ii) barter for a block of syndicated programming from a Syndicated Programming Network and the Station then generates cash for its account either from the sale of a portion of the available ad space in that block or retains the right to and itself sells a portion of the available ad space in that block).

- ii. To the extent that LICENSEE reports to SESAC on an accrual basis on behalf of Stations, then Advertising Revenues: (a) shall be “grossed up” to include the amount of any known or accrued buy-side commission amounts or discounts and (b) shall not be offset for seller-side commissions otherwise known as “representation fees” as commonly paid to radio-station representation firms such as Katz Media Group and StateNets Media Solutions (even where, as is generally the case, the monies actually received by Station do not include, and are net of, those commissions).
- iii. Advertising Revenues shall include the following revenues from website pages, “apps,” or similar digital properties owned or operated by LICENSEE: revenues earned in connection with display, pre-roll, and post-roll ads presented to visitors who have expressed a desire to listen to a Station’s New Media Transmissions by clicking on a link to play those New Media Transmissions, when those ads appear on (i) any intermediate pages directly following the page where the initial link appears that leads up to the Station’s New Media Transmission and (ii) on any page that includes the Station’s New Media Transmissions.
- iv. Advertising Revenues shall not include the following revenues from website pages, “apps,” or similar digital properties owned or operated by LICENSEE: revenues earned in connection with display, pre-roll, and post-roll ads presented to visitors who have not expressed a desire to listen to a Station’s New Media Transmissions by clicking on a link to access those New Media Transmissions (e.g., display ads that appear next to articles, photos, contests, etc., or that appear in a separate tab while a visitor is listening to Station’s New Media Transmission in another tab).

C. “Affiliate” means an entity, directly or indirectly, controlled by, controlling of or under common control with a Party, either now or in the future, and its respective successors and assigns. An entity shall be deemed to have control of another entity when it possesses, directly or indirectly, the power to direct or cause the direction of the management and policies of the other entity, whether through the ownership of voting securities, by contract or otherwise.

D. “Distribution Revenues” means any and all amounts received or otherwise credited as revenue by LICENSEE, any of its Affiliates or any Local Manager, on behalf of LICENSEE, from third parties for the distribution, transmission, reception of and/or access to Station’s Radio Broadcasting or New Media Transmissions, as applicable, or any portion thereof.

E. Intentionally Omitted.

F. “Gross Revenue” means, collectively, Advertising Revenues and Distribution Revenues derived from or generated in connection with Station’s Radio Broadcasting and/or New Media Transmissions. Gross Revenue includes all amounts received or otherwise credited as revenue, without deductions, credits or exclusions of any kind other than as explicitly set forth in this Agreement.

G. “Local Management Agreement” shall mean any agreement under which any other entity becomes a Local Manager in regard to Station.

H. “Local Manager” shall mean any entity not under common ownership or control with LICENSEE that is authorized to resell ten percent (10%) or more of Station’s air time and: (i) simulcasts or sells announcements on Station in combination with a radio station owned or operated by an entity that has entered into a SESAC Radio Broadcasting Performance License, or (ii) has assumed, contractually or otherwise, responsibility for the management of Station and the payment of license fees. Nothing in this definition shall limit the obligations of the Station owner to SESAC.

I. “Musical Work” means any copyrightable musical composition, including any lyrics or words written to be used with such composition.

J. “Net Revenue” shall mean Gross Revenue solely less a 12% deduction solely to the extent that LICENSEE is reporting such revenue on an accrual basis in the ordinary course of business.

K. “New Media Transmissions” shall include any non-subscription, linear transmissions made via the Internet, wireless data networks, fiber-optic networks or any other similar transmission facilities, regardless of the device, app, widget or player through which such transmissions are accessed, where a commercial relationship exists between such performance and LICENSEE’s Radio Broadcasting. By way of example, a commercial relationship exists when: (i) there is in-common branding and marketing between LICENSEE’s New Media Transmissions and LICENSEE’s Radio Broadcasting; and/or (ii) there are bundled sales of advertising availabilities and/or sponsorship across LICENSEE’s Radio Broadcasting and LICENSEE’s New Media Transmissions. For the avoidance of doubt, the definition of New Media Transmissions shall include: (i) transmissions in response to a request by a listener or user for playback or replay of previously transmitted Radio Broadcasting programs or podcasts and (ii) ancillary, incidental audio-visual content displayed in conjunction with New Media Transmissions on or through Station’s owned and/or controlled primary website, in each case where a commercial relationship exists between such performances and LICENSEE’s Radio Broadcasting. For the avoidance of doubt, pre-roll and post-roll advertisements displayed in connection with New Media Transmissions shall be deemed to share the accompanying New Media Transmissions’ commercial relationship, if any, with LICENSEE’s Radio Broadcasting.

L. “Radio Broadcasting” shall mean audio “over-the-air” broadcasts by means of Station’s FCC-licensed terrestrial analog signals and HD/multicasting via its FCC-assigned digital facilities (sometimes referred to as “multicasting” or “HD Radio”) as identified with the FCC’s unique station identifier or FCC Facility ID. Radio Broadcasting excludes FCC-licensed low power audio broadcasting with similar technical characteristics and requirements as currently defined in 47 C.F.R. § 73.801, et seq., but it includes FM Translators as defined in 47 C.F.R. § 74.1231.

M. “SESAC Repertoire” shall mean all of the musical works for which SESAC is authorized to license the public performance right in the Territory at the time of Station’s

performance, to the full extent of SESAC's rights to represent the composers, producers or music publishers owning the public performance rights to such works.

N. "Syndicated Programming Network" shall mean a business that sells, licenses or otherwise authorizes the use of pre-packaged programming to stations engaged in Radio Broadcasting.

O. "Territory" shall mean the United States, its Commonwealths, territories, dependencies, protectorates and possessions.

P. "Through-to-the-Audience License" shall mean, in reference to the scope of the rights granted under this Agreement, a non-exclusive license that authorizes the transmission and retransmission of any Radio Broadcasting or New Media Transmission to listeners, or viewers, so long as each entity involved in the transmission or retransmission other than LICENSEE is in contractual privity with LICENSEE and has an economic relationship with LICENSEE. For the avoidance of doubt, nothing in this license shall be construed as authorizing LICENSEE to grant to bars, restaurants, taverns, hotels, retail establishments and other similar businesses or establishments, any right to perform publicly any of the SESAC Repertoire.

3. Grant of Rights.

A. Subject to the terms and conditions of this Agreement, SESAC hereby grants to LICENSEE, and LICENSEE hereby accepts, a non-exclusive, non-transferable, non-sublicensable Through-to-the-Audience License, solely during the Term, to perform publicly in the Territory, by Radio Broadcasting and New Media Transmissions, non-dramatic performances of the SESAC Repertoire.

B. Except as specifically provided for in Section 3.A above, nothing contained herein shall be construed as permitting LICENSEE to publicly perform, transmit, re-transmit or reproduce any of the SESAC Repertoire by any means, medium, method, device or process now or hereafter known. Nothing in this Agreement shall be construed to grant to LICENSEE, or to authorize LICENSEE to grant to any of their respective Affiliates or any third party, any other music-related rights including the right to reproduce, copy, distribute or perform publicly by any means, method or process whatsoever, any sound recording embodying any Musical Works (or any part thereof) that are included in the SESAC Repertoire.

C. Except as specifically provided for in Section 3.A above, nothing contained herein shall be construed as permitting LICENSEE to grant to others the right to publicly perform, transmit, re-transmit or reproduce any of the SESAC Repertoire by any means, medium, method, device or process now or hereafter known, or as permitting any recipient of the performance of any of the SESAC Repertoire to publicly perform, transmit or reproduce any of the SESAC Repertoire by any means, medium, method, device or process now or hereafter known, without first obtaining a written license from SESAC or its respective affiliated copyright owners.

D. This Agreement shall specifically exclude "Grand Rights" in and to the SESAC Repertoire. For the purposes of this Agreement, "Grand Rights" shall be in accordance with how that term has been generally used and understood in the music performance industry, and accordingly: (i) shall include (without limitation) the right to perform, in whole or in part,

dramatico-musical works and dramatic works in a dramatic setting; but (ii) shall not include Musical Works embodied on albums constituting the audio soundtracks of operas, operettas, musical comedies, plays, or like productions (performances of which shall be deemed authorized hereunder).

E. The performances licensed hereunder may be accessed at any location, whether or not such location is licensed to publicly perform the SESAC Repertoire. However, nothing in this Agreement shall be deemed to grant a license with respect to such locations, including without limitation commercial and non-commercial establishments where all or any portion of the transmissions licensed hereunder are audible.

F. Reservation of Rights. As between LICENSEE and SESAC, SESAC retains all right, title and interest in and to the Musical Works in the SESAC Repertoire; and except for the limited rights and licenses granted to LICENSEE pursuant to this Agreement and subject to the applicable obligations and restrictions set forth herein, nothing shall be construed to restrict, impair, encumber, alter, deprive or adversely affect the SESAC Repertoire or any of SESAC's rights or interests therein or any other SESAC intellectual property, brands, information, content, processes, methodologies, products, goods, services, materials or rights, tangible or intangible.

G. Ownership Changes. Upon any filing by LICENSEE with the FCC for: (i) any requested change in ownership of Station based on current FCC Application Forms 314, 315 and 316 or (ii) any request to cease Radio Broadcasting, LICENSEE shall contemporaneously notify SESAC of any such request(s) either in writing or via the online portal made available to LICENSEE by SESAC.

4. License Fee/Annual Reports.

A. In consideration of the rights granted pursuant to this Agreement, LICENSEE shall report Gross Revenue and Net Revenue and pay license fees to SESAC as follows:

B. Reporting. LICENSEE shall submit, or shall have submitted on its behalf, a report for Station setting forth the amount of Gross Revenue and Net Revenue for each calendar year during the Term, together with such other information, if any, as may be reasonably necessary for SESAC to verify the corresponding fees due pursuant to Section 4.D below for each calendar year. This information shall include the amount of Advertising Revenue generated from the Station's New Media Transmissions, consistent with Section 2; the fair market value of sponsorship/promotional revenues earned in connection with streaming or broadcast activity, including advertising and mentions included in sponsorship/promotional packages; and the amount of known or accrued buy-side commission amounts or discounts. This submission shall be in the format and methodology to be agreed upon by SESAC and the Radio Music Licensing Committee (the "RMLC") (each an "Annual Report"). LICENSEE shall submit Annual Reports for calendar years 2023 and 2024 to SESAC within thirty (30) days of SESAC making this license available on its portal (the "2023 Annual Report" and "2024 Annual Report"). LICENSEE shall submit an Annual Report for calendar year 2025 to SESAC on or before April 1, 2026 (the "2025 Annual Report"). LICENSEE shall submit an Annual Report for calendar year 2026 to SESAC on or before April 1, 2027 (the "2026 Annual Report"). Any Annual Report attempted to be submitted to SESAC by LICENSEE in any other fashion (rather than the format and methodology available

for such submission via <https://licensees.sesac.com>) will be deemed a non-submission of an Annual Report, subject to the notice and cure provisions of Section 6, unless the failure to submit online is due to a technological failure on SESAC's part. In such case, submission by another method will not constitute a non-submission. SESAC will promptly confirm electronically to LICENSEE receipt of the Annual Reports required by this Section. The Parties' respective rights and obligations arising from this Section 4.B shall survive any expiration or earlier termination of this Agreement.

C. Interim Credits/Fees. SESAC shall, within forty-five (45) days following its receipt of LICENSEE's 2023 Annual Report and 2024 Annual Report, confirm the interim amounts billed under Sections 3 or 6.a of the July 23, 2015 SESAC-RMLC Settlement Agreement (such billings shall hereinafter be referred to as "LICENSEE's Interim Fee Billings"). Any credits on account for LICENSEE (less LICENSEE's Interim Fee Billings not paid) in excess of three (3) times LICENSEE's Final Annual Fee for 2023 and 2024 shall be refunded to the current owner of Station) within ninety (90) days of SESAC's receipt of LICENSEE's 2023 Annual Report and 2024 Annual Report, with the remainder applied as a credit to LICENSEE's subsequent invoices during the Term, if any ("2023 and 2024 Operational Credit"). At the end of the Term, any remaining 2023 and 2024 Operational Credit will be refunded to the current station owner. For the avoidance of doubt, LICENSEE's Interim Fee Billings do not include any late payment charges billed or paid by LICENSEE.

Upon SESAC's processing of LICENSEE's 2023 Annual Report and 2024 Annual Report, to the extent any additional amounts are due to SESAC in excess of LICENSEE's Interim Fee Billings, such amounts shall be invoiced in twelve (12) equal monthly installments.

D. License Fees. License fees for a given calendar year shall be calculated by multiplying the amount of Net Revenue reported in LICENSEE's Annual Report for that year by 0.2824% (the "Final Annual Fee"). Effective in calendar year 2025, and upon exhaustion of LICENSEE's 2023 and 2024 Operational Credit, LICENSEE shall pay provisional license fees on a monthly basis with the provisional license fee for each month equal to one twelfth of the product of 0.2824% and the amount of Net Revenue reported on the most recent Annual Report ("Provisional License Fees"). If SESAC does not receive any Annual Report required by Section 4.B for any calendar year when due, the Provisional License Fees will be increased by twenty-four percent (24%) and payments at that increased rate will continue from month to month until the required Annual Report is received. Each monthly installment shall be paid to SESAC on or before the last day of the month to which such Provisional License Fee is attributable. In the event that LICENSEE's Provisional License Fees paid in any year during the Term exceed LICENSEE's Final Annual Fee for that year, the difference shall apply as an Operational Credit towards LICENSEE's future license fee obligations, if any, to SESAC. In the event that LICENSEE terminates its license relationship with SESAC, SESAC shall remit to LICENSEE any remaining Operational Credits. In the event that LICENSEE's Provisional License Fees paid in any year during the Term are less than LICENSEE's Final Annual Fee for that year, LICENSEE shall pay the difference to SESAC no later than sixty (60) days from invoicing by SESAC.

E. All-Talk Stations. In the event that Station falls within the description of an "All-Talk" station set forth on the SESAC Radio Broadcasting All-Talk Amendment for RMLC-Represented Stations (the "All-Talk Amendment"), attached as Exhibit B hereto, LICENSEE may

complete the All-Talk Amendment and submit it to SESAC, and subject to SESAC's right to verify Station's eligibility under the All-Talk Amendment, LICENSEE will pay license fees in accordance with the terms thereof. If eligible, Station may elect to be licensed on an "All-Talk" basis, and if Station no longer qualifies for the "All-Talk Amendment," Station shall be licensed on a blanket basis under the terms above, at the beginning of any calendar quarter by providing forty-five (45)-days' advance written notice to SESAC. If SESAC determines that Station is licensed on an "All-Talk" basis but no longer qualifies for the "All-Talk Amendment," and there is no good-faith dispute regarding Station's eligibility for the All-Talk Amendment, then, provided that SESAC gives forty-five (45) days' advance written notice to LICENSEE, Station shall be licensed on a blanket basis under the terms above, at the beginning of any calendar quarter following the calendar quarter in which SESAC provides notice that Station no longer qualifies for the "All-Talk Amendment."

In the event any dispute between the Parties arises from this Section 4.E of this Agreement, then the Parties shall first negotiate in good faith to attempt to resolve such dispute through negotiations, including escalation of such dispute to representatives of each Party at least one level higher in their organizations than the principal negotiators. Negotiations shall commence upon the date either Party provides notice of such dispute to the other Party (the "Dispute Notice"). If the dispute is not resolved within thirty (30) days following the date of the Dispute Notice, such dispute shall be subject to final binding arbitration as provided herein. The arbitration shall be conducted pursuant to the JAMS Comprehensive Arbitration Rules and Procedures in effect at the time that either Party makes a request for arbitration (the "Arbitration Rules"), and in accordance with the Expedited Procedures in those Arbitration Rules, including Rules 16.1 and 16.2 of those Arbitration Rules, except as modified herein. Arbitrations between the Parties shall take place in New York, New York. The arbitration shall take place before a single neutral arbitrator (the "Arbitrator") selected in accordance with the Arbitration Rules but no later than thirty (30) days from the time the request for arbitration is made. All discovery shall be completed within forty-five (45) days of selection of the Arbitrator, and the arbitration hearing shall be conducted no later than sixty (60) days after selection of the Arbitrator. The Arbitrator shall render his or her award or decision no later than thirty (30) days after close of the arbitration hearing. Any award or decision in arbitration shall be final and binding upon the Parties and shall be enforceable by judgment of any court of competent jurisdiction. In any arbitration under this provision, the prevailing party shall be entitled to reimbursement of its reasonable costs and expenses (but not its attorney's fees) for the arbitration. LICENSEE further agrees to the exclusive jurisdiction of the federal or state courts in New York, New York for purposes of any pre-arbitral injunctive relief, including any application for a preliminary injunction or order compelling arbitration, and waive any objection to laying venue in any such action or proceeding in such courts, or that such courts are an inconvenient forum or do not have jurisdiction over a Party. Neither the Parties nor the Arbitrator may publicly disclose the existence, content or results of any arbitration hereunder without the prior consent of both Parties; provided, however, that LICENSEE may disclose the existence, content and/or results of any arbitration pursuant to this Section 4.E to the RMLC and its counsel, and the results of any such arbitration may be disclosed in any subsequent mediation or arbitration to which SESAC and RMLC or LICENSEE are parties.

F. Billing or Accrual Basis. License fee reports will be made on a billing or accrual basis by Station, except that Station may report on a cash basis if its books have been kept on a

cash basis, in which case LICENSEE shall not be entitled to the deduction referenced in Section 2.J of this Agreement.

G. Combination Sales. If Station's Gross Revenue is combined with revenue from any other station(s) that LICENSEE owns, operates or controls (e.g., revenue from a combined advertising sale), the combination revenue shall be allocated among the station(s) on a reasonable basis, taking into account factors such as, but not limited to, separate sales by the station(s) for comparable facilities during the immediately preceding two (2) months and the relative ratings of the station(s) during such period.

H. Late or Non-Payments. SESAC shall have the right to impose a late payment charge of one percent (1%) per month for any license fee payment that is not subject to a reasonable, good faith dispute and that is more than thirty (30) days past due, calculated from the date such payments were due. SESAC shall also have the right to impose a charge of \$35.00 for each dishonored check or other form of payment. LICENSEE shall have the right to impose a late payment charge of one percent (1%) per month for any amounts payable by SESAC under Section 4.C that are not subject to a reasonable, good faith dispute and that are more than thirty (30) days past due, calculated from the date such payments were due. In the event a Party incurs any expenses in connection with the collection of any amounts past due to it hereunder, including but not limited to attorneys' fees, the late-paying Party shall be responsible for promptly paying such amounts to the collecting Party.

5. Audits.

A. LICENSEE agrees to maintain complete and accurate books and records sufficient to verify compliance with LICENSEE's obligations under this Agreement; such records shall be limited to those necessary to allow SESAC to verify LICENSEE's reports, payments, statements and computations required by this Agreement, including LICENSEE's general ledger and financial statements. If LICENSEE uses accrual-based accounting in the ordinary course of its business, it shall maintain its books in accordance with GAAP consistently applied. SESAC shall have the right, on at least thirty (30) days' prior written notice, to examine such books and records of LICENSEE for any calendar year covered by this Agreement and corresponding to a submitted Annual Report within twenty-four (24) months after the date the Annual Report was submitted for the year subject to examination. Any such examination shall take place during LICENSEE's normal business hours, in a manner that does not unreasonably interfere with the normal business operations of LICENSEE and shall be limited to such extent as may be necessary to verify any and all reports, payments, statements and computations made or required hereunder. In connection with any such examination, LICENSEE agrees, upon SESAC's request, to provide to SESAC's authorized representatives access to all pertinent books and records, which may include (but will not require) the transmission of electronic records. If such access is provided on-site, all necessary documentation will be available to the auditors upon their arrival. Such books and records shall be kept by LICENSEE for as long as they are subject to audit under this Section. SESAC may not audit any calendar year more than once without good cause.

B. In the event an examination reveals that LICENSEE has underpaid any license fee due SESAC that is not subject to a reasonable, good-faith dispute, LICENSEE shall submit the additional amount due within forty-five (45) days from SESAC's written request for such payment. Should such an examination reveal that LICENSEE has underpaid SESAC any license fee

installment that is not subject to a reasonable, good-faith dispute by an amount exceeding five percent (5%) or \$1,000.00, whichever is greater, LICENSEE shall pay the reasonable costs and expenses of the examination. If there is a reasonable, good-faith dispute between the Parties with respect to all or part of the additional fees that SESAC has billed pursuant to this Section, no late payment charges will be billed with respect to the disputed fees for a period beginning on the date SESAC billed the fees to LICENSEE and ending forty-five (45) days after such dispute is resolved. SESAC's rights and LICENSEE's obligations arising from this Section 5 shall survive any expiration or earlier termination of this Agreement. SESAC's or LICENSEE's exercise of any rights or remedies under this provision shall not prejudice any of SESAC's or LICENSEE's other rights or remedies, including the right to dispute any amounts owed to SESAC under this Agreement.

C. In the event any dispute between the Parties arises from an audit conducted pursuant to Section 5 of this Agreement, then the Parties shall first negotiate in good faith to attempt to resolve such dispute through negotiations, including escalation of such dispute to representatives of each Party at least one level higher in their organizations than the principal negotiators. Negotiations shall commence upon the date either Party provides notice of such dispute to the other Party (the "Dispute Notice"). If the dispute is not resolved within thirty (30) days following the date of the Dispute Notice, such dispute shall be subject to final binding arbitration as provided herein. The arbitration shall be conducted pursuant to the JAMS Comprehensive Arbitration Rules and Procedures in effect at the time that either Party makes a request for arbitration (the "Arbitration Rules"), and in accordance with the Expedited Procedures in those Arbitration Rules, including Rules 16.1 and 16.2 of those Arbitration Rules, except as modified herein. Arbitrations between the Parties shall take place in New York, New York. The arbitration shall take place before a single neutral arbitrator (the "Arbitrator") selected in accordance with the Arbitration Rules but no later than thirty (30) days from the time the request for arbitration is made. All discovery shall be completed within forty-five (45) days of selection of the Arbitrator, and the arbitration hearing shall be conducted no later than sixty (60) days after selection of the Arbitrator. The Arbitrator shall render his or her award or decision no later than thirty (30) days after close of the arbitration hearing. Any award or decision in arbitration shall be final and binding upon the Parties and shall be enforceable by judgment of any court of competent jurisdiction. In any arbitration under this provision, the Prevailing Party shall be entitled to reimbursement of its reasonable costs and expenses (but not including its attorney's fees) for the arbitration. SESAC shall be deemed the "Prevailing Party" if the result reveals an underpayment of any license fee installment greater than five percent (5%) or \$1,000.00, whichever is greater. LICENSEE shall be deemed the "Prevailing Party" if the result reflects no underpayment of any license fee installment. If neither SESAC nor LICENSEE qualifies as a Prevailing Party under the preceding definitions, each Party shall bear its own costs and expenses of the arbitration. LICENSEE further agrees to the exclusive jurisdiction of the federal or state courts in New York, New York for purposes of any pre-arbitral injunctive relief, including any application for a preliminary injunction or order compelling arbitration, and waive any objection to laying venue in any such action or proceeding in such courts, or that such courts are an inconvenient forum or do not have jurisdiction over a Party. Neither the Parties nor the Arbitrator may publicly disclose the existence, content or results of any arbitration hereunder without the prior consent of both Parties; provided, however, that LICENSEE may disclose the existence, content and/or results of any arbitration related to the findings of an audit as described in Section 5 of this Agreement to the RMLC and its counsel, and

the results of any such arbitration may be disclosed in any subsequent mediation or arbitration to which SESAC and RMLC or LICENSEE are parties.

6. License Breach.

In the event that LICENSEE shall fail to make payment or render any report under this Agreement when and as due, SESAC shall give LICENSEE thirty (30) days' notice in writing to cure such breach or default. In the event that such breach or default has not been cured within thirty (30) days of said notice, SESAC may cancel this Agreement effective upon the failure to cure such breach or default. For the avoidance of doubt, LICENSEE's retention of amounts subject to a reasonable, good-faith dispute in connection with Section **Error! Reference source not found.** 5.B pending the resolution of the Parties' reasonable, good-faith dispute shall not be deemed a breach for purposes of this provision. The right to cancel shall be in addition to any and all other remedies that SESAC may have at law or in equity.

7. Mutual Representations and Warranties.

Each Party represents and warrants to the other Party that: (i) it has the full corporate right, power and authority to enter into this Agreement and to perform the acts required of it pursuant to this Agreement, (ii) the execution of this Agreement and performance of its obligations pursuant to this Agreement do not and shall not violate any other agreement to which it is a party, (iii) this Agreement constitutes the legal, valid and binding obligation of such Party when executed and delivered and (iii) any and all activities it undertakes in connection with this Agreement shall be performed in compliance with all applicable laws, rules and regulations.

8. Indemnification.

SESAC agrees to indemnify, save and hold harmless and defend LICENSEE, its advertisers and their advertising agencies, and its and their officers, employees and artists (the "LICENSEE Indemnitees"), from and against all claims, demands and suits that may be made or brought against them or any of them with respect to the performance under this Agreement of the SESAC Repertoire; provided that this indemnity shall not apply to broadcasts of any Musical Work performed by LICENSEE more than three (3) business days after SESAC gives notice to LICENSEE in accordance with Section 13.B below that LICENSEE refrain from performance thereof pursuant to Section 12 below. LICENSEE agrees to give SESAC immediate notice of any such claim, demand or suit, and agrees immediately to deliver to SESAC all papers pertaining thereto, provided that LICENSEE's failure to notify SESAC of such claim shall not relieve SESAC from any liability that it may have to LICENSEE under this Section 8 except to the extent that SESAC's ability to defend the claim is materially prejudiced by such failure. SESAC shall have full charge of the defense of any such claim, demand or suit, and LICENSEE shall cooperate fully with SESAC therein, provided that: (i) no settlement or compromise affecting the financial or legal obligations of any LICENSEE Indemnitee shall be entered into or agreed to without the applicable LICENSEE Indemnitee's prior approval unless such settlement contains an unconditional release by the claimant or the plaintiff of the LICENSEE indemnitee, its officers, directors, employees, representatives and agents from all liability in respect of such claim, demand or action and (ii) each LICENSEE Indemnitee has the right to participate, at its own expense, in

the defense and/or settlement of any such claim, demand or action in order to protect its own interests.

9. Local Management Agreement.

A. In the event LICENSEE enters into a Local Management Agreement as defined in Section **Error! Reference source not found.** 2.G hereof, within thirty (30) days of such agreement: (i) LICENSEE shall provide SESAC with a copy of such agreement, and (ii) Local Manager shall execute this Agreement in the signature space provided below. By signing this Agreement, Local Manager becomes a party to this Agreement and shall assume, with LICENSEE, all of LICENSEE's rights and obligations set forth in this Agreement for the full period the Local Management Agreement is in effect. SESAC shall provide a copy of all notices required by Section 6 to LICENSEE and the applicable Local Manager, if any.

B. In the event LICENSEE becomes a Local Manager by entering into a Local Management Agreement with another station, LICENSEE shall notify SESAC within thirty (30) days of entering into the agreement.

C. In the event LICENSEE and/or Local Manager do not provide to SESAC the documentation required by Section 9.A on a timely basis, LICENSEE shall remain solely responsible for LICENSEE's obligations to SESAC under this Agreement.

D. In the event the Local Management Agreement provided to SESAC terminates prior to its stated termination date, LICENSEE and Local Manager shall notify SESAC of such termination immediately.

10. Assignment.

This Agreement shall be non-assignable except to the person, firm or corporation acquiring the Federal Communications Commission license of Station, and upon assignment to such person, firm or corporation and upon acceptance in form approved by SESAC of the application of LICENSEE hereunder, LICENSEE shall be relieved of liability for any obligations from the date of assignment going forward under this Agreement as long as all Annual Statements have been filed by LICENSEE and all fees due SESAC under this Agreement have been paid to SESAC. Notwithstanding the foregoing, this Agreement shall not be assigned and/or assumed in connection with a bankruptcy and/or if LICENSEE is declared or becomes insolvent without SESAC's consent, which shall not be unreasonably withheld. Any assignment contrary to this Section shall be void. For any assignment consistent with the limitations of this Section, this Agreement shall inure to the benefit of and shall be binding upon the assignee.

11. Confidentiality.

A. SESAC shall treat as confidential and shall not disclose to any third party (other than its employees, directors and officers and agents, in their capacity as such, on a need-to-know basis, and other than that as set forth in Subsection 11.B below), any proprietary information provided to SESAC by LICENSEE in connection with this Agreement; provided, however, that if SESAC is served with a subpoena or other legal notice compelling the production of any such proprietary information, SESAC shall (i) be obligated to give prompt written notice to LICENSEE

of such subpoena or other notice such that LICENSEE may seek a protective order or other appropriate remedy to safeguard, restrict and/or limit the disclosure of its proprietary information, (ii) designate any such information that is disclosed under the highest applicable level of confidentiality and non-disclosure provided in a protective order governing the applicable legal or arbitral proceeding (i.e., for outside counsel's eyes only, if available and applicable) and (iii) may disclose only that portion of the confidential information that SESAC is legally required to disclose.

B. SESAC is hereby authorized to provide to the RMLC such of LICENSEE's proprietary information provided to SESAC pursuant to this Agreement as the RMLC may request in connection with its representation of the local radio industry, unless LICENSEE notifies SESAC in writing to the contrary.

12. Right to Restrict.

Upon written notice to LICENSEE in accordance with Section 13.B below, SESAC may in good faith restrict the Radio Broadcasting or New Media Transmission of any composition as to which any suit has been brought or threatened on a claim that the composition infringes a composition not contained in the SESAC Repertoire or a suit is brought or threatened on a claim that SESAC does not have the right to license the public performance of the composition by Radio Broadcasting or New Media Transmissions in the Territory, provided that, for the avoidance of doubt, no such withdrawal by SESAC will affect any rights that LICENSEE has obtained from a third party.

13. Miscellaneous.

A. In the event that the Federal Communications Commission revokes or fails to renew the broadcasting license of LICENSEE or Station, or in the event that the governmental rules and regulations applicable to Station are suspended or amended so as to forbid the broadcasting of commercial programs by LICENSEE or Station, LICENSEE must notify SESAC thereof within ten (10) business days of such condition, and SESAC shall, within ten (10) days of the receipt of such notice, by written notice to LICENSEE, at SESAC's option, either terminate or suspend this Agreement and all payments and services hereunder for the period that such condition continues. In the event SESAC elects to suspend this Agreement, such suspension shall not continue for longer than six (6) months, and this Agreement shall terminate automatically at the end of such six (6) months' suspension. In the event the condition giving rise to the suspension shall continue for less than six (6) months, SESAC at its option, and on written notice to LICENSEE, may reinstate this Agreement at any time within thirty (30) days after the cessation of such condition.

B. Any notice required or permitted to be given under this Agreement shall be in writing and shall be deemed duly given (i) five (5) days after sent by ordinary first-class U.S. mail to the Party for whom it is intended at its mailing address hereinabove stated or at any other address that either Party hereto may from time to time designate in writing for such purpose (excluding any correspondence address contained in invoices for the remittance of payments or provided for the submission of reports), or (ii) on the date of delivery if notice is given by overnight mail or delivery service (e.g., Federal Express or UPS). Any such notice to SESAC shall be sent to SESAC's address on page 1, with a courtesy copy to: Office of the General Counsel, SESAC,

250 West 57th St, Suite 2400, New York, NY 10019. Any such notice sent to LICENSEE shall be sent, at SESAC's option, to the attention of the person signing this Agreement on behalf of LICENSEE or to the General Manager, Business Manager or Owner of Station.

C. RMLC Administrative Fee. In order to offset costs incurred, or to be incurred, by RMLC in connection with the administration of the SESAC Radio Broadcasting License and RMLC's ongoing representation of Represented Stations under the July 23, 2015 RMLC-SESAC Settlement Agreement, each year during the Term, LICENSEE shall pay directly to the RMLC an amount no greater than the RMLC SESAC administrative fee assessed to LICENSEE by RMLC in calendar year 2024 (the "Administrative Fees"). The Administrative Fees shall be payable within thirty (30) days of receipt by LICENSEE of an invoice from RMLC. The FCC licensee as of June 1 of each calendar year of the Term shall be the responsible party for payments of the Administrative Fee for that full calendar year. LICENSEE shall pay a late payment charge for any payments not paid when due equal to one percent (1%) per month, or the maximum rate permitted by New York law, whichever is less, calculated from the date such payments were due, excluding any amounts in good-faith dispute. RMLC may further assess LICENSEE for the full amount of out-of-pocket costs incurred in connection with collecting any such amounts, if RMLC prevails in such collection. A failure by LICENSEE to pay fees required under this Subsection 13.C shall not constitute a material breach of the Agreement. For the avoidance of doubt, RMLC is a third-party beneficiary of Section 13.C of this Agreement.

D. Intentionally Omitted.

E. This Agreement, together with the All-Talk Amendment and Station Group Amendment (Exhibits A and B, respectively), are incorporated herein by reference and constitute the entire understanding between the Parties, cannot be waived or added to or modified orally and no waiver, addition or modification shall be valid unless in writing and signed by the Parties. This Agreement, its validity, construction and effect shall be governed by the laws of the State of New York, without giving effect to its law of conflict of laws. The fact that any provisions herein are found to be void or unenforceable by a court of competent jurisdiction shall in no way affect the validity or enforceability of any other provisions. No waiver of full performance of this Agreement by any Party in any one or more instances shall be deemed a waiver of the right to require full and complete performance of Agreement thereafter or of the right to cancel this Agreement in accordance with its terms. This Agreement may be executed in counterparts and by facsimile signature, each of which shall be deemed to be an original but all of which together shall constitute one and the same instrument.