



THIS BUSINESS COLLABORATION AGREEMENT ("Agreement") is made as of **30 September 2021** (the "**Effective Date**") by and between **Michelin North America, Inc.**, located at One Parkway South, Greenville, SC 29615 ("**Michelin**"), and Orlando/Orange County Convention & Visitors Bureau, Inc. d/b/a **Visit Orlando** ("Visit Orlando"), located at 6277 Sea Harbor Drive, Suite 400, Orlando, FL 32821 (the "**Entity**" or "**Visit Orlando**"). Michelin and the Entity may each be referred to herein as a "**Party**" or together as the "**Parties**". This Agreement shall be coterminous with Michelin's agreements with Greater Miami Convention & Visitors Bureau and Visit Tampa Bay, each of which are codependent on the other agreements (i.e., if one agreement terminates, the other agreements automatically terminate).

WHEREAS, Michelin designs, develops, publishes and markets digital mobility and travel products and services in order to assist the road-users. Among other activities, Michelin publishes worldwide renowned gastronomic guides, under the collection name "**MICHELIN Guide**", which recognize the most outstanding restaurants in the world by awarding them MICHELIN distinctions (Stars, Bib Gourmand and MICHELIN plates). The MICHELIN Guides are available by region, country and / or city (e.g., MICHELIN Guide Europe, MICHELIN Guide Italy, MICHELIN Guide New York etc.) and each yearly selection of the MICHELIN Guide is revealed during a public event organized by Michelin. The MICHELIN Guide is available in different forms: online web, mobile applications and is planned to be present on most digital platforms. The MICHELIN Guide label also extends beyond gastronomy to include to travel/destination, hotels and other recommendations.

WHEREAS, the Entity is the official destination marketing organization for Orlando and Orange County, Florida's tourism industry.

WHEREAS, Michelin, the Entity, the Greater Miami Convention & Visitors Bureau ("**GMCVB**"), the Tampa Bay Convention & Visitors Bureau ("**TBCVB**") and the Florida Tourism Industry Marketing Corporation ("**Visit Florida**") desire that Michelin perform Michelin Guide selection services in, and publish a Michelin Guide for, the Miami, Orlando, and Tampa Bay areas.

WHEREAS, the Entity and Michelin wish to enter into this Agreement to define the terms and conditions under which Michelin will perform the yearly MICHELIN Guide selection, as well as publish, promote and retail the yearly MICHELIN Guide Miami, Orlando, & Tampa Bay for the edition years 2022 to 2024, with an optional two-year renewal for 2025 and 2026.

NOW, THEREFORE, in consideration of the premises and mutual promises and covenants set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Michelin and Visit Orlando agree as follows:

1. INTERPRETATION AND DEFINITIONS

1.1 INTERPRETATION

In this Agreement, unless the context otherwise requires:

- (i) references to persons shall include individuals, bodies corporate (however incorporated), unincorporated associations and partnerships;
- (ii) the headings are inserted for convenience only and shall not affect the construction of this Agreement;



- (iii) references to times of the day are to local time in the Territory unless otherwise stated;
- (iv) words importing the singular number shall include the plural and vice versa;
- (v) words importing the masculine gender shall include the feminine and neuter genders and *vice versa*;
- (vi) references to any agreement or document shall include such agreement or document as amended, modified, varied, novated, supplemented or replaced from time to time;
- (vii) any references to parties, clauses, recitals, appendices, schedules are to parties, clauses, recitals, appendices, schedules to this Agreement unless otherwise specified;
- (viii) any reference to an enactment or statutory provision is a reference to it as it may have been, or may from time to time be modified, consolidated or re- enacted; and
- (ix) any reference to a document in the agreed form is to the form of the relevant document agreed between the Parties and for the purpose of identification initialed by each of them or on their behalf (in each case with such amendments as may be agreed by or on behalf of the Parties).
- (x) The content of appendices and content of tender, which would differ with the content of the Agreement shall be void.

1.2 DEFINITIONS

Definitions are set forth in Annex 1 "Technical Description of the Services".

2. SCOPE OF COLLABORATION

2.1 Michelin OBLIGATIONS

Michelin shall:

- (i) Prior to, or within 30 days of execution of this Agreement, enter into separate agreements with each of GMCVB and TBCVB for services similar to the services provided to Entity under this Agreement, but for the Miami and Tampa Bay areas of Florida, respectively (the “**GMCVB Agreement**” and the “**TBCVB Agreement**”).
- (ii) During each of years 2021, 2022, and 2023, develop and create an independent yearly selection of restaurants dedicated to the greater Orlando metropolitan area of Orlando and Orange County (“**Orlando**”), on the basis of Michelin's unique methodology (“**Yearly MS MOTB**”) for inclusion in the subsequent year’s MICHELIN Guide dedicated to Miami, Orlando, and Tampa Bay (“**Yearly MG MOTB**”). If the Parties elect to extend the term pursuant to Section 7.1, Michelin shall develop the Yearly MS MOTB during years 2024 and 2025;
- (iii) Publish, in online digital and any other formats agreed to by Entity, Michelin, GMCVB, and TBCVB, the yearly selection of the MICHELIN Guide dedicated to Orlando, Miami,



and Tampa Bay Yearly MG MOTB. If the Parties elect to extend the term pursuant to Section 7.1, Michelin shall publish the Yearly MG MOTB for two additional years;

- (iv) promote through a press release and other activities outlined in Annex 1 and Annex 2, the Yearly MS MOTB and the Yearly MG MOTB;
- (v) Use commercially reasonable efforts to cooperate with Visit Orlando in connection with Visit Orlando's performance of its obligations as described herein;
- (vi) Develop and maintain the MICHELIN Content.
- (vii) Hereby grant to Visit Orlando a worldwide, fully paid up, non-exclusive, sublicensable right and license to use the MICHELIN Content related to the Yearly MS MOTB and the Yearly MG MOTB to promote the Yearly MS MOTB, the Yearly MG MOTB, and Orlando. Visit Orlando shall provide examples of each use of the MICHELIN Content for Michelin's prior written approval, which shall not be unreasonably withheld.
- (viii) Hereby permit Visit Orlando to sublicense the MICHELIN Content related to the Yearly MS MOTB and Yearly MG MOTB to Visit Florida under a separate agreement between Visit Orlando and Visit Florida (the "**Sublicense Agreement**"). Michelin acknowledges and agrees that (i) Visit Orlando is not responsible for Visit Florida's use of the MICHELIN Content; (ii) Michelin is solely responsible for enforcement of its IPR with respect to Visit Florida's use of the MICHELIN Content.

Michelin agrees and acknowledges that that all right, title and interest in the Entity Content, including all related IPR, is, and shall remain at all times under the sole ownership and control of the Entity and that, except as otherwise permitted herein, the Entity shall be the sole and unique publisher of the Entity Content.

2.2 Entity OBLIGATIONS

2.2.1 The Entity agrees and acknowledges:

- (i) that it recognizes that the manner in which Michelin conducts surveys, performs inspections, makes selections for the Yearly MS MOTB is at the sole and independent discretion of Michelin so long as such discretion is exercised in accordance with its own editorial criteria, and it is consistently applied with respect to all regions, countries and /or cities for which Michelin provides a MICHELIN Guide;
- (ii) that the content and making of any communication made by Michelin to the public, through any medium, including to the press, about the Yearly MS MOTB shall be at Michelin's sole and absolute discretion so long as (i) such discretion is exercised in accordance with Michelin's own communication protocols, consistently applied with respect to all regions, countries and /or cities for which Michelin provides a MICHELIN Guide;
- (iii) that all right, title and interest in the MICHELIN Guide and the Michelin Content, including all related IPR, is, and shall remain at all times under the sole ownership and



control of Michelin and that, except as otherwise permitted herein, Michelin shall be the sole and unique publisher of the Michelin Content and of the MICHELIN Guide. ;that it shall endeavor to enter into a Sublicense Agreement with Visit Florida to sublicense the MICHELIN Content to Visit Florida in exchange for a fee (“**Sublicense Fees**”).

- (iv) that it shall use commercially reasonable efforts to cooperate with Michelin in connection with Michelin's performance of its obligations as described herein; and
- (v) that it shall pay to Michelin the amount provided in Section (vi).
- (vi) that it authorizes Michelin to use, reproduce and represent the Entity Content provided by Entity to Michelin within the framework of this Agreement, and only to the extent necessary for the performance by Michelin of its services under this Agreement. Michelin shall provide examples of each use of the Entity Content for Entity's prior written approval, which shall not be unreasonably withheld.

3. PRICE AND PAYMENT

- 3.1 In consideration for the license grant by Michelin and Michelin's performance of the services described herein, the Entity agrees to pay Michelin the following amounts (“**Fees**”) annually upon receipt of invoice in accordance with the invoicing schedule set forth in Annex 1.

Column A: Year	Column B: Fees	Column C: Additional Fees due if Entity receives Sublicense Fees from Visit Florida
2021	\$46,680	\$60,000
2022	\$186,720	\$240,000
2023	\$116,700	\$150,000

If the Parties mutually agree to extend the Agreement in writing pursuant to Section 7, the Entity shall pay Michelin the following amounts annually upon receipt of invoice in accordance with the invoicing schedule set forth in Annex 1:

Column A: Year	Column B: Fees	Column C: Additional Fees due if Entity receives Sublicense Fees from Visit Florida
2024	\$116,700	\$150,000
2025	\$116,700	\$150,000

Notwithstanding any provision to the contrary, all Fees in Column C are expressly and unequivocally contingent upon and subject to Entity's receipt of the corresponding year's



Sublicense Fees from Visit Florida. Michelin expressly acknowledges that it relies on the creditworthiness of Visit Florida, and not that of Visit Orlando, for payment of the Fees in Column C. It is expressly agreed that any basis for nonpayment by Visit Florida, including but not limited to the bankruptcy or insolvency of Visit Florida, or the non-renewal or termination of the Sublicense Agreement, will not excuse this condition precedent to payment of the Fees in Column C by Visit Orlando to Michelin.

Michelin further agrees that agrees that Visit Florida's payment of the Sublicense Fees to Visit Orlando is an express, independent condition precedent to Visit Orlando's obligation to pay the Fees in Column C to Michelin and are not merely expressions of the time or manner of such payments.

- 3.2 The Entity shall be responsible for any value added taxes, if applicable, and any other applicable taxes and/or duties related to the services rendered and the delivered products, including as the case may arise, withholding taxes at the rate prevailing at the date of the invoice.
- 3.3 Unless otherwise stated in the applicable Schedule, payment of all undisputed Fees shall be made by the Entity within forty-five (45) days of receipt of a properly submitted invoice. Interest at the rate of three percent (3%) per annum shall accrue on any undisputed Fees not paid as provided in this paragraph.
- 3.4 In the event of non-payment of any undisputed Fees by the due date, Michelin may suspend the services detailed in this Agreement, provided that Michelin first provides the Entity with written notice of the breach and allows Entity 30 days to cure such breach .

4. INTELLECTUAL PROPERTY

Michelin represents and warrants that:

- (i) Michelin (or its Affiliate) is the exclusive owner of:
 - (a) all goodwill and IPR in relation to the Yearly MS MOTB and Yearly MG MOTB, including but not limited to the "MICHELIN" trademark and "BIBENDUM" trademark, and the MICHELIN Content (except for any Entity Content included therein);
 - (b) Any user/customer data generated from the MICHELIN Digital Platform.
 - (c) Nothing in this Agreement nor the making available of any of the Entity Content shall be deemed, by implication or otherwise, to vest Michelin any right, including IPR, in the Entity Content.
- (ii) Michelin shall comply with all applicable laws and regulations in performing its obligations;

Entity represents and warrants that:

- (i) it is the exclusive owner or licensee, as the case may be, of the Entity Content.



- (ii) nothing in this Agreement nor the making available of any of the MICHELIN Content shall be deemed, by implication or otherwise, to vest the Entity any right, including IPR, in the MICHELIN Content.

Each Party warrants to the other Party that it holds all necessary rights, and in particular intellectual property and/or license rights over any items made available to other Party for the purpose of successful performance of the Agreement or any items used in connection with the products and/or services under this Agreement.

Michelin authorizes the Entity and its principal destination marketing organizations to use the MICHELIN Content relating to any of the events contemplated by this Agreement in accordance with the provisions and limits provided in this Agreement and exclusively for communication purposes about the MS Miami, Orlando, & Tampa Bay, provided such communications are made in accordance with this Agreement.

5. CONFIDENTIALITY

The Parties are bound by the Confidentiality, Nonuse and Non-disclosure Agreement previously executed between the parties on **8 December 2020**. By this reference, the applicable agreement is incorporated herein and made a part hereof. Notwithstanding the foregoing, Visit Orlando may in its sole discretion release this Agreement to Orange County, Florida which may elect to disclose the terms of this Agreement in its discretion.

6. LIABILITY

Each Party (“**Indemnifying Party**”) agrees to defend, indemnify and hold harmless the other Party and its Affiliates (“**Indemnified Party**”) from and against any and all expenses, damages, claims, suits, actions, judgments and costs whatsoever, including reasonable attorney's fees, brought against or levied upon the Indemnified Party, arising out of, or in any way connected with, any third party claim or action for personal injury, death or property damage resulting from: (i) the Indemnifying Party's actual or alleged breach of this Agreement, (ii) the gross negligence or willful misconduct of the Indemnifying Party, (iii) any actual or alleged infringement by the Indemnifying Party of any rights of a third party.

Unless otherwise provided under applicable laws or in this Agreement, neither Party (nor its respective Affiliates) shall be liable to the other for any consequential, indirect, exemplary, incidental, special or punitive damages (including but not limited to loss of revenue/income, loss of profits or business opportunities). Notwithstanding the foregoing, the maximum liability of the Parties to each other shall be limited, in aggregate, to the total amount paid or due by the Entity to Michelin in accordance with the Agreement during the twelve months immediately preceding the breach giving rise to the action. The limitations of liability in this section shall not apply to either Party's indemnification obligations.

7. TERM AND TERMINATION

- 7.1 This Agreement shall come into force on the Effective Date and shall remain in force for a period of 3 years unless earlier terminated in accordance with this Agreement.

By April 1, 2024, the Parties shall mutually agree whether to extend the Agreement for two additional years for the publication of the 2025 Yearly MG MOTB and the 2026 Yearly MOTB. The Agreement shall be extended by an Amendment in accordance with this Agreement.



- 7.2 Either Party may terminate this Agreement if the other Party fails to comply with a material provision of this Agreement and fails to cure such breach within thirty (30) days of receiving notice of the breach from the non-breaching party. Upon failure to cure the breach as provided in the immediately preceding sentence, the non-breaching party shall provide written notice of its election to terminate the Agreement. In the event of termination due to Michelin's breach, Michelin shall refund to Visit Orlando any Fees paid in advance by Visit Orlando for Yearly MS MOTB services that are not performed by Michelin as a result of the termination.
- 7.3 In the event of termination of either the GMCVB Agreement or the TBCVB Agreement, Michelin shall notify Visit Orlando immediately. This Agreement will terminate within 30 days of the termination of the GMCVB Agreement or TBCVB Agreement, unless the Parties mutually agree otherwise in writing. Michelin shall promptly refund to Visit Orlando any Fees paid in advance by Visit Orlando for Yearly MS MOTB services that are not performed by Michelin as a result of the termination of the GMCVB Agreement or the TBCVB Agreement.
- 7.4 In the event of termination of this Agreement for whatever reason, each Party shall immediately stop using the Confidential Information, MICHELIN Content or the Entity Content (as the case may be), , except as otherwise expressly authorized in writing, and immediately return to the other Party or any person designated thereby, all of the above documents and records on any media, or destroy all copies of the same, erase all records thereof from machine memory and shall certify in writing without delay of such return or destruction.

8. ANNOUNCEMENT / PUBLICITY

No Party shall make any announcement or public statement or authorize for publication in any media the content of this Agreement or any matter in relation to this Agreement before, on or after the date of this Agreement, except as provided herein, as required by law or any competent regulatory body to extent strictly required by law or competent regulatory body or with the prior written approval of the other Party, such approval not to be unreasonably withheld or delayed.

9. WARRANTIES

Except as stated in this Agreement, no other guarantees, warranties or representations, whatsoever, express or implied, are made by Michelin or the Entity.

10. ASSIGNABILITY

Neither this Agreement nor any of the rights granted or obligations of either Party hereunder may be assigned or transferred to any third party without the prior written consent of the other Party. That Party may grant or withhold its consent in its sole and absolute discretion. Any purported assignment or transfer in contravention of this section shall be null, void ab initio and without further effect. Notwithstanding the above, Michelin may assign any of the rights granted or obligations undertaken hereunder to any of its Affiliates without the consent of the Entity.



11. CODE OF ETHICS / ANTI-CORRUPTION / PRIVACY

11.1 The Entity shall endeavor to comply with Michelin's Code of Ethics and Anti-Corruption Code of Ethics at all times.

11.2 Each Party assures and undertakes:

- (i) to refrain from (1) offering, promising or giving intentionally, and from (2) attempting and conspiring to offer, promise or give, any undue pecuniary or other advantage, whether directly or through intermediaries, to a United States or foreign public official, for that official or for a third party, in order that the official or third party to act or refrain from acting in relation to the performance of official duties, in order to obtain or retain business or other improper advantage in the conduct of international business.
- (ii) that no broker, finder, intermediary, representative, employee or any other party, is directly or indirectly entitled or will be entitled to, or has been paid, or will be paid any brokerage, finder's or any other similar fee, commission, kickback, gift or any other benefit, consideration or payment of any kind in connection with this Agreement or contracts contemplated by or awarded by Michelin or any of Michelin's affiliates;
- (iii) that it has not given and will not give (nor will any of its Affiliates, directors, employees, officers) any commission, payment, kickback, gift or any other consideration in any form or other similar inducement to any employee of the other Party or the other Party's Affiliates in connection with this Agreement or any other transaction.

11.3 Both Parties shall comply with applicable personal data protection laws of the United States, European Union, Canada and the countries, states or provinces in which the Parties are incorporated and any other applicable jurisdictions. The Parties shall also ensure that it shall not transfer any personal data received pursuant to this Agreement to any third party, unless such third party undertakes to comply with the aforementioned laws and obligations.

12. FRAUD

Neither party shall engage in any fraud in connection with this Agreement. Any act of fraud shall be considered as a material breach incapable of cure, and the other Party shall have the right to terminate this Agreement immediately without liability to the defaulting Party and to claim against the defaulting Party for any loss or damage arising therefrom. Each Party shall report to the other Party any suspected or actual fraud and provide commercially reasonable assistance the other Party in its investigation or prosecution of such conduct.

13. EXCLUSIVITY

In consideration of the time, effort and expenses to be undertaken by Entity in connection with the pursuit of this Agreement, and other good and valuable consideration the receipt and adequacy of which are hereby acknowledged, Michelin hereby agrees that, during the Exclusivity Period (as defined below), Michelin shall not directly or indirectly: (i) solicit, initiate or take any action to facilitate or encourage any inquiries or the making of any proposal from a person or group of persons other than Entity that may constitute, or could reasonably be expected to lead to, an Alternative Business Collaboration (as defined below) in the



geographic market of the state of Florida; (ii) enter into or participate in any discussions or negotiations with any person or group of persons other than Entity and its affiliates regarding an Alternative Business Collaboration in the geographic market of the state of Florida; or (iii) enter into an Alternative Business Collaboration or any agreement, arrangement or understanding, including, without limitation, any letter of intent, term sheet or other similar document, relating to an Alternative Business Collaboration in the geographic market of the state of Florida, without the express written approval of Entity. Immediately upon execution of this Agreement, Michelin shall, and shall cause its representatives to, terminate any and all existing discussions or negotiations with any person or group of persons other than Entity and its affiliates regarding an Alternative Business Collaboration in the geographic market of the state of Florida.

14. FORCE MAJEURE

Either party may suspend performance of its obligations under this Agreement if and to the extent that any delay or failure to perform is caused by an Excusable Event. An Excusable Event is a cause or event beyond the reasonable control of the suspending party that is not attributable to its fault or negligence and shall include but not be limited to, results from acts of God or public enemy, war, terrorism, restrictions, prohibitions, priorities or allocations imposed by governmental authority, strikes or labor disputes, lack of or inability to obtain raw materials or supplies, floods, fires, earthquakes, pandemics, epidemics, or unusually severe weather. In the case of an Excusable Event, the suspending party shall provide written notice of its occurrence and suspension as soon as practicable. In the event that the suspension continues for a period of 90 days or more, either party may thereafter terminate this Agreement upon 30 days' written notice. No payments required to be made by Entity under this Agreement shall be required to be made during the suspension of performance of obligations by Michelin.

15. NOTICES

Any notice or written communication provided for in this Agreement by either Party to the other, including any and all offers, writings, or notices to be given hereunder, shall be made in English by written notice or equivalent confirmation. All notices and communications shall be sent to the appropriate address set forth below, until the same is changed by notice given in writing to the other Party.

(i) To Michelin

Attn: General Counsel

Address: One Parkway South, Greenville, SC 29615

(ii) To the Entity:

Attn: Mike Waterman

Address: 6277 Sea Harbor Dr. Suite 400, Orlando, FL 32821

With a cc to:

Attn: Visit Orlando Legal



Address: 6277 Sea Harbor Dr. Suite 400, Orlando, FL 32821

16. SEVERABILITY AND SURVIVAL

- 16.1** The provisions contained in each clause and sub-clause of this Agreement shall be enforceable independently of each of the others and the validity of each shall not be affected if any other provision is deemed invalid. If any such provision is deemed unenforceable but would be valid and enforceable if some part of the provision were deleted, the provision in question shall apply with such modification as may be necessary to make it valid.
- 16.2** Where a matter prescribed in the Agreement is in violation of laws or regulations, or cannot be implemented, such matter shall be void. However, when the contract can still be valid after removing this part, the validity of the other parts will not be affected. The Entity and Michelin may, when necessary, amend it by mutual agreement and in accordance with the original purpose of the contract.
- 16.3** It is the intent of the Parties to negotiate a new arrangement which shall most closely achieve the purpose of the invalid provision and replace it.
- 16.4** Except where otherwise provided, where the purpose or the text of a provision in this Agreement clearly indicates an intent to survive termination of this Agreement, such as clause "Intellectual Property", clause "Liability", clause "Confidentiality", and clause "Governing Law and Dispute Resolution", such provision shall survive the termination of this Agreement.

17. WAIVER

- 17.1** No failure or delay on the part of either Party hereto to exercise any right hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any such right preclude any other or future exercise thereof or the exercise of any other right. The remedies herein are cumulative and in addition to any other remedies provided by applicable law.
- 17.2** In the event the Entity or Michelin does not request the other Party to fulfill its contractual obligation, it shall not be deemed as an abandonment of the right to request the other Party to fulfill its contractual obligation.

18. COUNTERPART

This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same agreement, and any Party may enter into this Agreement by executing a counterpart.

19. GOVERNING LAW AND DISPUTE RESOLUTION

This Agreement shall be construed in accordance with the laws of the state of Florida, United States of America, without reference to its conflict of laws principles and any dispute arising hereunder shall be submitted only to a state court of competent jurisdiction in the county of Orange, state of Florida, to whose jurisdiction both parties hereto consent.



20. MISCELLANEOUS

20.1 Further Assurance

The Parties shall execute and deliver such further instruments and shall take such other actions as may be necessary to carry out the intent and purpose of this Agreement and the transaction contemplated herein. Michelin may, without the approval of the Entity, designate one of its Affiliates to perform any of its obligations under this Agreement, provided, however, that Michelin shall represent and guarantee, and remain liable for, compliance by the Affiliate in question with any and all obligations under this Agreement.

20.2 Relationship of the Parties

20.2.1 Nothing in this Agreement shall constitute or be deemed to constitute either Party as the legal representative or agent or legal partner of the other, nor shall either Party have the right or authority to assume, create or incur any liability or any obligation of any kind, express or implied, in the name of or on behalf of the other Party.

20.2.2 Each Party shall act as an independent contractor under this Agreement and shall maintain complete control over its employees and all of its suppliers and contractors, and nothing contained in this Agreement shall create any contractual relationship between the other Party and any such employee, supplier or contractor or shall be construed to be inconsistent with this relationship or status. Each Party shall perform its obligations hereunder in accordance with its own methods and procedures or the expertise of its legal, financial, technical or other advisors, subject only to compliance with this Agreement. Neither Party owes a fiduciary duty to the other and nothing in this Agreement shall be in anyway construed to constitute either Party as the agent or representative of the other.

20.3 Rights after termination

If this Agreement is terminated under any provision of this Agreement, the Party terminating this Agreement shall have the further right to pursue all other legally available rights and remedies against the other Party resulting from the circumstances relied on for such termination.

20.4 Amendments

This Agreement may be amended only by an instrument in writing signed by duly authorized representatives of each of the Parties. For the avoidance of doubt, such amendment shall only require execution and consent from Michelin North America, Inc. and Visit Orlando and no other entity notwithstanding the coterminous nature of this Agreement relative to the GMCVB Agreement and TBCVB Agreement.

[signature page follows]



IN WITNESS WHEREOF, the Parties by their duly authorized representatives have executed this Agreement on the Effective Date.

MICHELIN NORTH AMERICA, INC.

**ORLANDO/ORANGE COUNTY
CONVENTION & VISITORS BUREAU,
INC. D/B/A VISIT ORLANDO**

By: Nora Vass
B1D384E1CD49256CE674B28F3AC55879 contractworks.
Name: Nora Vass

Title: Director, Michelin Food &
Travel

Date: **10/04/2021**

By: Cassandra Matej
C433125AC38C7A6FB80321D2E57DE569 contractworks.
Name: Cassandra Matej

Title: Chief Executive Officer

Date: **09/30/2021**



ANNEX 1 TECHNICAL DESCRIPTION OF THE SERVICES

1. DEFINITIONS AND INTERPRETATION

1.1 Words and expressions used in this Agreement shall have the meanings set out below unless the context requires otherwise.

"Affiliate" means any company, partnership or foundation or other legal entity which through ownership of shares or otherwise, directly or indirectly, is controlled by, under common control with, or in control of such company.

"Agreement" means collectively, this Agreement, the Schedules and other documents signed by the Parties relative to this Agreement or referred to as being an integral part of this Agreement.

"Alternative Business Collaboration" Means the creation of the yearly MICHELIN Guide Selection, as well as the publication, promotion, and sale of the yearly MICHELIN Guide.

"Debut Announcement" means a special MICHELIN event dedicated to the press to announce the " MICHELIN Guide Miami, Orlando, & Tampa Bay ".

Key messages:

- Reveal the collaboration with Michelin and inform about the launch period
- Communicate to the restaurants and hospitality sector that the Michelin inspectors will soon be on the field
- Explain about the MICHELIN Guide Methodology.

"Entity Content" means all content produced, owned, or provided by Entity, including Entity's trademarks.

"Exclusivity Period" means a period of 3 years beginning on the Effective Date of this Agreement.

"Information" means any and all technical information, and/or commercial information in tangible or non-tangible form which is disclosed or made available by one Party to the other Party for the purposes of the Agreement; information provided hereunder by Affiliates shall equally be considered as such Party's Information.

"IPR" means , with respect to any Content or Information provided hereunder to the extent incorporated therein, trademarks, patents, rights in designs, copyright (including rights in computer software), database rights, utility models, rights in know-how and other intellectual property



rights, in each case whether registered or unregistered and including applications for registration, and all rights or forms of protection having equivalent or similar effect anywhere in the world.

"MICHELIN Content"

means all content produced, owned or provided by MICHELIN in relation to the MICHELIN Guide including but not limited to the content identified on Annex 2, photos, videos, graphics, images, words, logos, and MICHELIN trademarks.

"MICHELIN Guide Selection" or "MS"

means the list of restaurants included within a specific edition of the MICHELIN Guide.

"MICHELIN Digital Platform"

means the domain name(s) and/or mobile applications owned by Michelin for the purposes of publishing the digital MICHELIN Guide and will be branded solely with MICHELIN brands.

"MICHELIN Star Revelation (MSR)"

Means the Press Conference and MICHELIN Guide Celebration as further described below:

a) A special MICHELIN event dedicated to the press community to announce each yearly edition of the MICHELIN Guide (hereinafter "**Press Conference**"). Purpose:

- Disclose the full selection and rating
- Bring attention to chefs, local food and the destination. It includes Michelin undertaking organization, execution and logistics.

b) A MICHELIN event organized to celebrate the launch of each yearly edition of the MICHELIN Guide Miami, Orlando, & Tampa Bay and chef awards (hereinafter "**MICHELIN Guide Celebration**"), involving the Entity and private sponsors.

Purpose:

- Congratulate chefs
- Enhance collaborations
- Attract more press

"Territory"

Means Orlando and Orange County for the Agreement



2. DESCRIPTION OF THE SERVICES – YEAR 2021 TO 2026

2.1 MICHELIN Guide Selection, MICHELIN Guide, and Editorial Coverage

Michelin shall develop and perform the Yearly MS MOTB during calendar years 2021, 2022, and 2023. If the Parties agree pursuant to Section 7.1 of the Agreement, Michelin will develop and perform the Yearly MS MOTB during calendar years 2024 and 2025.

Michelin shall publish the Yearly MG MOTB for each of the years subsequent to the years it performs the Yearly MS MOTB.

Editorial content (restaurant reviews, information, photos) will be created by Michelin yearly and published in English with a level of quality and volume of content consistent with other Michelin Guides. Such editorial content will be licensed to Entity pursuant to Section 2.1 of the Agreement.

2.2 MICHELIN shall prepare and distribute annual press releases as follows:

2021/2022:

- **Press Release** announcing the arrival of The Michelin Guide Miami, Orlando, & Tampa Bay

Press Release announcing the new selection for 2022

2022:

- **Press Release** announcing the new selection for 2023

2023:

- **Press Release** announcing the new selection for 2024

2024:

- **Press Release** announcing the new selection for 2025

2025:

- **Press Release** announcing the new selection for 2026

2.3 Payment Schedule

In consideration of the services provided by Michelin pursuant to the Agreement, the Entity agrees to pay Fees in an aggregate total sum of \$800,100. If the Parties agree to extend the Agreement pursuant to Section 7.1, the Entity will pay an additional sum of \$533,400.



Invoices will be issued as defined below:

Fees for 2021 Yearly MS MOTB and subsequent Yearly MG MOTB:

Invoice Date	Amount
Upon execution of Agreement	\$35,560
November 1, 2021	\$35,560
December 1, 2021	\$35,560

Fees for 2022 Yearly MS MOTB and subsequent Yearly MG MOTB:

Invoice Date	Amount
The 1st of every calendar month from January – December, 2022	\$35,560

Fees for 2023 Yearly MS MOTB and subsequent Yearly MG MOTB:

Invoice Date	Amount
The 1 st of every calendar month from January – December, 2023	\$22,225

Fees for 2024 Yearly MS MOTB and subsequent Yearly MG MOTB (payable only if Agreement is extended pursuant to Section 7.1):

Invoice Date	Amount
The 1 st of every calendar month from January – December, 2024	\$22,225

Fees for 2025 Yearly MS MOTB and subsequent Yearly MG MOTB (payable only if Agreement is extended pursuant to Section 7.1):

Invoice Date	Amount
The 1 st of every calendar month from January – December, 2025	\$22,225



ANNEX 2

Michelin Content to be produced and published by Michelin:

This Michelin Content is included in the Fees and is hereby licensed to Entity pursuant to Section 2.1 of the Agreement:

- Regular updates of restaurant database POI in English
 - Rights to share Restaurant POIs on Visit Orlando's destination site and marketing materials, with right to sublicense to Visit Florida.
- 4 posts per annual Yearly Michelin Guide Selection on Michelin Guide social media (12 posts total for three cities, plus 8 additional posts if Agreement is extended pursuant to Section 7.1)
- 4 articles per annual Michelin Guide Selection on Michelin Guide websites (12 articles total for three cities, plus 8 additional articles if Agreement is extended pursuant to Section 7.1)



Optional Michelin Content

Entity may elect to purchase this additional Michelin Content in accordance with the following Pricing Menu:

- 20 Long Format Articles (@800 words)
- 6 Videos

Along the Inspector Trail: San Francisco

A guide to some of our inspectors' favorite food spots in San Francisco, including the best coffee, pizza, and more.



The Best Filipino Restaurants in California

A guide to some of our inspectors' favorite Filipino restaurants in California.



SPENDING 10-15 minutes 10-15 minutes 10-15 minutes

Hidden Gems: Back A Yard

A guide to some of our inspectors' favorite hidden gems in San Francisco.



The Best Way to Spend a Weekend in San Diego

A guide to some of our inspectors' favorite weekend spots in San Diego.





MICHELIN Guide Optional Digital Content Pricing Menu

Digital Content: Development, Production and Publication plus Licensing	Price/Unit	Duration	Number of articles/Year	Total price USD/year
Long format articles (@800 words)	\$2,700	Length of agreement	20	\$54,005
Videos* (:15-:30 sec) *Extra fee for posting on Michelin social channels	\$22,000	Length of agreement	6	\$132,000
Dev of Content program Fee, discussion & travel				\$25,000
TOTAL				\$211,005

Social Posts/Item*	Price/Unit
Organic Static Post (Facebook)	\$1,800
Organic Static Post (Instagram)	\$2,500
Organic Story (Facebook)	\$2,000
Organic Story (Instagram)	\$3,600
*Does not include paid media	