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Intermountain Healthcare
IRONMAN
ST.GEORGE UTAH
NORTH AMERICAN CHAMPIONSHIP

FIRST AMENDMENT

to

HOST VENUE AGREEMENT

This FIRST AMENDMENT TO THE HOST VENUE AGREEMENT (this "First Amendment") is effective as of October 6, 2020 (the "First Amendment Date") by and between **WORLD TRIATHLON CORPORATION**, a Florida corporation ("WTC"), and **WASHINGTON COUNTY**, a political subdivision of the State of Utah ("Host").

RECITALS

A. This First Amendment amends that certain HOST VENUE AGREEMENT, dated May 3, 2019, between WTC and Host (the "Agreement"). Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Agreement.

B. Whereas, in connection with the COVID-19 pandemic and the resulting impact to WTC's calendar of scheduled sporting events, the Parties wish to amend the Agreement to reflect the cancellation of the 2020 Event, provide an extension of the Term, and to update the Annual Payments accordingly.

The Parties agree as follows:

AMENDMENTS TO THE AGREEMENT

1. **Section B** of the Recitals of the Agreement is hereby deleted in its entirety and replaced with the following:

> B. Subject to the terms of this Agreement, Host desires to have WTC conduct in and around St. George, Utah (the "Venue"), and WTC desires to conduct in and around the Venue, the IRONMAN® North American Championship triathlon race in years 2022 and 2024 and the IRONMAN® 70.3® North American Championship triathlon race in years 2021, 2023, and 2025.

2. **Section 1(a)** of the Agreement is hereby deleted in its entirety and replaced with the following:

> (a) Authorization; Ownership. Host authorizes WTC to prepare and conduct the 140.6 Events and the 70.3 Events (as such terms are defined below (each, an "Event" and collectively, the "Events") in and around the Venue in years 2021, 2022, 2023, 2024, and 2025 (each, a "Race Year" and collectively, the "Race Years"). WTC is and will be the owner of each Event and nothing herein constitutes a license by WTC to Host or to any third party to establish or operate any Event or Race (as defined below.)

3. **Section 1(b)** of the Agreement is hereby deleted in its entirety and replaced with the following:

> (b) North American Championship Races.
>
> (i) IRONMAN® 70.3® - 70.3 Events. **With respect to the 2021, 2023 and 2025 Race Years,** WTC shall be responsible for operating, in and around the Venue, an IRONMAN® 70.3®-branded endurance triathlon (comprising, subject to cancellation of any part thereof due to weather conditions or other reasons, a 1.2 mile swim, 56 mile bicycle ride, and 13.1 mile run) (the "70.3 Race") and performing certain administrative, operational, and sales and marketing functions related thereto (collectively, and together with the 70.3 Race and any additional races added under Section 1(f), a "70.3 Event").
>
> (ii) IRONMAN® - 140.6 Events. **With respect to the 2022 and 2024 Race Years**, WTC shall be responsible for operating, in and around the Venue, an IRONMAN®-branded endurance triathlon (comprising, subject to cancellation of any part thereof due to weather conditions or other reasons, a 2.4 mile swim, 112 mile bicycle ride, and 26.2 mile run) (the "140.6 Race") and performing certain administrative, operational, and sales and marketing functions related thereto (collectively, and together with the 140.6 Race and any additional races added under Section 1(f), a "140.6 Event").

4. **Section 1(d)** of the Agreement is hereby deleted in its entirety and replaced with the following:

> (d) Race Dates. Subject to the terms of this Agreement and unless otherwise mutually agreed upon in writing by the Parties, the 70.3 Races and the 140.6 Races (each, a "Race" and collectively, the "Races") will, as applicable for the Race Year, be held annually on the following dates (the "Race Dates"):

IRONMAN® 70.3® NORTH AMERICAN CHAMPIONSHIP – ST. GEORGE	
Race Year	70.3 Race Date
2021	May 1, 2021
2023	May 6, 2023
2025	May 3, 2025

IRONMAN® NORTH AMERICAN CHAMPIONSHIP - ST. GEORGE	
Race Year	140.6 Race Date
2022	May 7, 2022
2024	May 4, 2024

5. **Section 2** of the Agreement is hereby deleted in its entirety and replaced with the following:

> **2. Term of Agreement.**
>
> (a) This Agreement is effective beginning on the Effective Date, and will continue in effect until the date that is thirty (30) days after the 2025 Event, unless this Agreement is sooner terminated in accordance with the terms of this Agreement (the "Term").
>
> (b) During the first three (3) months of 2024, the Parties shall discuss in good faith whether they desire to renew this Agreement beyond the Term (the "Renewal Period"). The Parties agree to decide by March 31, 2025 (the "Decision Date") whether or not to extend the Agreement for the Renewal Period, which decision must include whether or not the Parties desire for (i) future IRONMAN® 70.3®-branded events taking place at the Venue to be designated as the IRONMAN® 70.3® NORTH AMERICAN CHAMPIONSHIP and (ii) future IRONMAN®-branded events taking place at the Venue to be designated as the IRONMAN® NORTH AMERICAN CHAMPIONSHIP. If, prior to the Decision Date, the Parties mutually agree to terms for a Renewal Period then the Parties shall, prior to or on the Decision Date, execute a memo of understanding indicating the parameters of such Renewal Period. Such mutually agreed upon Renewal Period, if any, will be effective only if set forth in a separate, definitive written agreement signed by the Parties. Nothing in this subsection (b) creates any obligation on either Party to renew this Agreement, to extend the Term, or to enter into any other agreement.

6. **Section 5(e)(i)** of the Agreement is hereby deleted in its entirety and replaced with the following:

> (i) Annual Donations.
>
> (A) In connection with each 140.6 Event that takes place during the Term (*i.e.,* the 2022 and 2024 Events), WTC shall donate, or cause to be donated, a minimum of **$50,000.00** to one or more local non-for-profit organizations in the Washington County, Utah area (the "140.6 Event Donations").
>
> (B) In connection with each 70.3 Event that takes place during the Term (*i.e.,* the 2021, 2023, and 2025 Events), WTC shall donate, or cause to be donated, a minimum of **$25,000.00** to one or more local non-for-profit organizations in the Washington

County, Utah area (the "70.3 Event Donations" and together with the 140.6 Event Donations, the "Annual Donations").

7. **Section 5(i)(ii)(B)** of the Agreement is hereby deleted in its entirety and replaced with the following:

(B) Pro Slots. With respect to certain eligible top professional finishers of the 140.6 Races, WTC will award non-transferable qualifying slots for entry in the applicable IRONMAN World Championship ("Kona Pro Championship Slots"). The number of Kona Pro Championship Slots applicable to the 2022 140.6 Race will be **six (6)**. The number of Kona Pro Championship Slots applicable to the 2024 140.6 Race will be determined by WTC in its sole discretion.

8. The table of Annual Payments set forth in **Exhibit A** of the Agreement is hereby deleted in its entirety and replaced with the following:

Regarding the Event for Race Year	Annual Payment to be paid to WTC ($USD)	Annual Payment Installment Due Dates	Invoice Details*
2020**	**N/A****	**N/A****	**N/A****
2021	**$200,000.00**	**$150,000** due on February 1, 2021	**$100,000** to be invoiced to Washington County
			$50,000 to be invoiced to Utah Sports Commission
		$50,000 due on June 1, 2021	**$50,000** to be invoiced to Utah Sports Commission
2022	**$350,000.00**	**$250,000** due on February 1, 2022	**$100,000** to be invoiced to Washington County
			$150,000 to be invoiced to Utah Sports Commission
		$100,000 due on June 1, 2022	**$100,000** to be invoiced to Utah Sports Commission

2023	**$200,000.00**	**$150,000** due on February 1, 2023	**$100,000** to be invoiced to Washington County
			$50,000 to be invoiced to Utah Sports Commission
		$50,000 due on June 1, 2023	**$50,000** to be invoiced to Utah Sports Commission
2024	**$350,000.00**	**$250,000** due on February 1, 2024	**$100,000** to be invoiced to Washington County
			$150,000 to be invoiced to Utah Sports Commission
		$100,000 due on June 1, 2024	**$100,000** to be invoiced to Utah Sports Commission
2025	**$200,000.00**	**$150,000** due on February 1, 2025	**$100,000** to be invoiced to Washington County
			$50,000 to be invoiced to Utah Sports Commission
		$50,000 due on June 1, 2025	**$50,000** to be invoiced to Utah Sports Commission

***Host Billing Contact Information**

Washington County
Contact name: Kevin Lewis
Email address: kevin.lewis@washco.utah.gov
Telephone number: (435) 986-3384

Utah Sports Commission
Contact name: Jeff Robbins
Email address: jrobbins@utahsportscommission.com
Telephone number: (801) 328-2335

****Due to global health concerns related to the COVID-19 pandemic and solely with respect to the 2020 Event, WTC hereby waives its right to collect the Annual Payment from Host and agrees to apply any amounts paid by Host for the 2020 Event, if any, towards the 2021 Annual Payment.**

OTHER PROVISIONS

9. **No Other Changes**. Except as expressly provided in this First Amendment, the Agreement is not otherwise amended, modified, or affected by this First Amendment, and all other terms of the Agreement remain unchanged and in full force and effect.

10. **Miscellaneous**. The Agreement, as amended by this First Amendment, constitutes the entire agreement and understanding of the Parties with respect to its subject matter and supersedes all prior or contemporaneous agreements, arrangements, and understandings, written or oral, between or among the Parties, except as may be specifically provided herein. No modifications, amendments, cancellations, renewals, or extensions of or to this First Amendment or the Agreement will be binding upon the Parties unless modified, amended, cancelled, renewed, or extended in a writing and signed by both Parties. This First Amendment will be binding upon, and enure to the benefit of, the Parties and their respective successors and assigns. Subject to the immediately preceding sentence, no third party will have any rights or remedies under the Agreement or this First Amendment. This First Amendment may be executed in counterparts, each of which will be deemed an original binding document and all of which will constitute one and the same instrument. An electronic (e.g., PDF) or facsimile copy of the executed this First Amendment or counterpart hereof will be deemed, and will have the same legal force and effect as, an original document.

This First Amendment has been executed and delivered by each Party's duly authorized representative as of the First Amendment Date.

HOST:

WASHINGTON COUNTY

By: _____
Name: VICTOR IVERSON
Title: WASHINGTON COUNTY COMMISION CHAIR

WTC:

WORLD TRIATHLON CORPORATION

By: _____
Name: ANDREW MESSICK
Title: PRESIDENT & CEO