

ADDENDUM N° 1

to the Host City Contract for the XXIV Olympic Winter Games in the year 2022 entered into by and between the City of Beijing (the “**City**”), the Chinese Olympic Committee (the “**NOC**”) and the International Olympic Committee (the “**IOC**”) on 31 July 2015 (the “**HCC 2022**”).

WHEREASES:

WHEREAS, the City, the NOC and the IOC have entered into the HCC 2022 on 31 July 2015 following the election of Beijing as Host City of the XXIV Olympic Winter Games by the 128th IOC Session in Kuala Lumpur on 31 July 2015.

WHEREAS, the Beijing 2022 Organising Committee for the Olympic and Paralympic Winter Games (the “**OCOG**”) has adhered to the HCC 2022 and has become a full party thereto, pursuant to the terms of a “joinder agreement” entered into by and between the City, the NOC, the IOC and the OCOG (together the “**Parties**”) on 28 July 2016 (the “**Joinder Agreement**”).

WHEREAS, Section 6 of the HCC 2022 provides the following:

Section 6 “Evolution of Contents of Host City Contract Detailed Obligations”

“The City, the NOC and the OCOG shall abide by all terms and conditions set forth in the Host City Contract Detailed Obligations of the IOC referred to in Section 69 below including, for clarity, those Host City Contract Detailed Obligations not expressly referred to elsewhere in this Contract. The Host City Contract Detailed Obligations contain contractual requirements in relation to a specific theme or function in order to assist the City, the NOC and the OCOG with the planning, organising, financing and staging of the Games.

The City, the NOC and the OCOG recognise that, while the contents of the Host City Contract Detailed Obligations which are contained in this Contract, or incorporated by reference, represent the current position of the IOC on such matters, such material may evolve as a result of, policy, technological and other changes (some of which may be beyond the control of the parties to this Contract). The IOC reserves the right to amend such Host City Contract Detailed Obligations, and to issue new Host City Contract Detailed Obligations, subject to Section 7 below.”

WHEREAS, Section 7 of the HCC 2022 provides the following:

Section 7 “Addressing Amendments or Changes Made Subsequent to the Election of the Host City”

“The City, the NOC and the OCOG shall adapt to any amendments or changes made by the IOC pursuant to Section 6 (Host City Contract Detailed Obligations), Section 33 (Programme of the Games) and Section 78 (Olympic Charter) below, subsequent to the end of the 128th Session in Kuala Lumpur during which the City was elected, as well as to any change requested by the IOC to the Games Delivery Plan referred to in Section 16 below, so that the Games will be organised in the best possible manner, as determined by the IOC. However, should any party to this Contract believe that any such amendments or changes result in material adverse effects on its financial rights or obligations, it shall so inform the IOC in writing within thirty (30) days of the IOC’s issuance of any such amendment or change, demonstrating such material adverse effects. The IOC shall then negotiate with the concerned party in an effort to address such alleged material adverse effects in a mutually satisfactory manner. If the IOC and such concerned party are unable to reach a mutually agreeable resolution, the concerned party shall have the right to submit the matter to binding arbitration pursuant to Section 89 below.”

WHEREAS, by letter dated 19 June 2017, the IOC has notified the City, the NOC and the OCOG pursuant to Section 6 of the HCC 2022 that the Host City Contract - Detailed Obligations have been reviewed and updated, with the outcome of the publication of the Host City Contract - Operational Requirements, version dated December 2016 (the “**HCC Operational Requirements 2016**”). Together with such notification, the IOC has requested that the City, the NOC and the OCOG adapt to the HCC Operational Requirements 2016 or inform the IOC in case they believe that the HCC Operational Requirements 2016 result in material adverse effects on their financial obligations.

WHEREAS, within the deadline agreed with the IOC, the OCOG, the City, and the NOC, have informed the IOC that they believed certain aspects of the HCC Operational Requirements 2016 resulted in material adverse effects on their financial obligations and, subsequently, the IOC, the OCOG, the City, and the NOC, have held negotiations to address such alleged material adverse effects in a mutually satisfactory manner;

WHEREAS, such negotiations have allowed the Parties reaching a mutually agreeable resolution of the matter, which is reflected in this Addendum N°1;

WHEREAS, by the same letter dated 19 June 2017, the IOC has also expressed that it would like to bring an improvement to the HCC 2022 for the benefit of participants, spectators, personnel and other stakeholders, by adding a clause clarifying the responsibilities for aspects of security in relation to the Games;

WHEREAS, the OCOG, the City, and the NOC have accepted this request and the Parties have agreed to add a security-related clause to the HCC 2022 with the wording reflected in this Addendum N°1.

Today, therefore the Parties agree as follows:

1. Application of the HCC Operational Requirements 2016

The Parties agree that, from the date of execution of this Addendum N° 1, the Host City Contract - Detailed Obligations in force at the time of the execution of the HCC 2022 shall be replaced in their entirety by the HCC Operational Requirements 2016, which shall be applicable to the Parties in their entirety, subject only to the exceptions described in Section 2 and Section 3 of this Addendum N°1.

2. Modifications

The Parties agree that the application of the HCC Operational Requirements 2016 shall be subject to the modifications of the text of the HCC Operational Requirements 2016 set forth in the Appendix to this Addendum N° 1.

3. Further negotiations

The Parties further agree that the application of the following paragraphs of the HCC Operational Requirements 2016 shall remain subject to further negotiations between them and that the Parties shall use their best efforts in order to reach a mutually agreeable solution on these items as soon as practically possible:

- *In view of maximising synergies and cost-saving opportunities and upon request of the IOC, take measures to implement the technical solutions provided by the IOC (including for integration of the OCOG's digital presence on the Olympic Channel digital platforms) and to promote the Olympic Channel digital platforms, content and social media presence, in a manner with the general principles and requirements included in the Marketing Plan Agreement.*

TKT 01 - Ticketing and hospitality plans

- *Submit the following items to the IOC for review and approval:*
 - *the OCOG's Ticketing and Hospitality Strategic Plans and Ticketing and Hospitality Operating Plans;*
 - *the design and layout of all tickets, including the back-of-ticket terms and conditions;*
 - *all Olympic ticket prices and price zoning plans;*
 - *all hospitality package products, conditions and prices; and*
 - *the accredited seating plan (number and locations).*

TKT 06 - Enforcement plan

- *Develop national and international ticket and hospitality monitoring and enforcement plans for client groups and public ticketing and hospitality programmes. These plans shall address solutions for controlling illicit sales and activities by unauthorised sources, as well as lack of adherence to rules by authorised sources. These plans shall also include coordination with relevant Host Country Authorities and relevant third parties to ensure that effective anti-scalping measures are in place in the year prior to the Olympic Games.*

TKT 16 - Ticketing and hospitality data reporting

- *Provide reports to the IOC, on an ad hoc basis and at Games-time, on ticket and hospitality product quantities, requests, allocations, sales, returns, usage and attendance of all clients for all Olympic tickets and the venue seating bowl inventory.*

Until the Parties reach an agreement regarding the application of the above-listed Operational Requirements, the relevant provisions of the Host City Contract - Detailed Obligations, if any, shall remain applicable between them, i.e:

TKT 01 - Ticketing plans

- *Submit for review and approval to the IOC the following items:*
 - *The OCOG's Ticketing Strategic Plan and Ticketing Operating Plan*
 - *The design and layout of all tickets, including the back-of-ticket terms and conditions*
 - *All Olympic ticket prices and price zoning plans*
 - *The accreditation seating plan (number and locations)*

TKT 04 - Enforcement Plan

- *Develop national and international ticket monitoring and enforcement plans for stakeholder groups and public ticketing programmes. These plans address solutions for controlling illicit sales and activities by unauthorised sources, as well as lack of adherence to rules by authorised sources. These plans should also include coordination with relevant host country authorities and relevant third parties to ensure that effective anti-scalping measures are in place in the year prior to the Olympic Games. The deployment of these enforcement plans will support the OCOG to deliver its ticketing programmes with integrity.*

TKT 11 - Ticket data reporting

Make available to the IOC on an ad hoc basis, including Games time, reports of ticket quantities, requests, allocations, sales, returns, usage and attendance of all stakeholders for all Olympic tickets and venue seating bowl inventory

For clarity, “DIG 13 Integration with Olympic Channel and IOC digital eco-system” of the HCC Operational Requirements 2016 contains new requirements compared to the Host City Contract - Detailed Obligations and therefore has no corresponding provision in the Host City Contract - Detailed Obligations.

4. Additional provision related to security

The Parties agree to include a new provision in the HCC 2022, which reads as follows:

Security

- 1) The responsibility for all aspects of security in relation to the Games (including the financial, planning and operational aspects thereof) lies with Host Country Authorities, which shall take all necessary measures in order to guarantee the safe and peaceful celebration of the Games.*
- 2) The City, the NOC and the OCOG shall support Host Country Authorities and coordinate with them to ensure the fulfillment of paragraph 1). If required in order to guarantee the safe and peaceful celebration of the Games, the City, the NOC and the OCOG shall take further measures (such as the deployment of relevant authorities responsible for safety, security, law enforcement and private security contractors) to complement those implemented by Host Country Authorities.*
- 3) The City, the NOC and the OCOG shall also report to the IOC, on a regular basis, on security matters and take into account any IOC recommendation in that regard.*

5. No further changes

The Parties agree that, except for the modifications expressly agreed between the Parties pursuant to this Addendum, the HCC 2022 shall continue to apply, in full force and effect and without further modifications.

[signatures on next page]

The Beijing 2022 Organising Committee for the Olympic and Paralympic Winter Games

Per: [Signature of ZHANG Jiandong]

ZHANG Jiandong
Executive Vice President

Date: 2019.12.11

The Chinese Olympic Committee

Per: [Signature of GAO Zhidan]

GAO Zhidan
Vice President

Date: 2019.12.16

The City of Beijing

Per: [Signature of ZHANG Jiandong]

ZHANG Jiandong
Vice Mayor

Date: 2019.12.11

The International Olympic Committee

Per: [Signature of Lana HADDAD]

Lana HADDAD
Chief Operating Officer

Date: 2020.01.08

Per: [Signature of Christophe DUBI]

Christophe DUBI
Olympic Games Executive Director

Date: 2020.01.17

Appendix: 1- Exceptions to the application of the Host City Contract - Operational Requirements, version December 2016

**Addendum N° 1 to the Host City Contract
for the XXIV Olympic Winter Games in the year 2022**

Appendix 1 - Exceptions to the application of the Host City Contract - Operational Requirements, version December 2016

Pursuant to Section 2 of the Addendum N° 1 to the Host City Contract for the XXIV Olympic Winter Games in the year 2022 (the "HCC 2022"), the Beijing 2022 Organising Committee for the Olympic and Paralympic Winter Games, the Chinese Olympic Committee, the City of Beijing and the International Olympic Committee have agreed that the Host City Contract - Operational Requirements, version December 2016 ("HCC - Operational Requirements 2016") shall be subject to the exceptions listed in the table below (agreed modification appears in bold + underline).

ID	HCC – Detailed Obligations 2016	HCC – Operational Requirements 2016	Agreed modification to HCC – Operational Requirements 2016
1	<p>SPT 05 - OCOG-IF Agreement</p> <p>Ensure that the terms and level of engagement with each IF, as well as all service levels applicable to the delivery of the Games, are documented in a binding agreement to be entered into by the OCOG and each IF. Such agreement shall also stipulate any financial consideration associated with the services to be provided by the IFs for the delivery of the Games</p>	<p>SPT 14 - Sport Delivery Plan</p> <p>Ensure that the terms and level of engagement with each IF, as well as all their respective service levels applicable to the delivery of the Games, are documented by the OCOG and each IF in the Sport Delivery Plan (SDP). Such agreement shall also stipulate any financial consideration associated with the services to be provided by the IFs for the delivery of the Games.</p>	<p>SPT 14 - Sport Delivery Plan</p> <p>Ensure that the terms and level of engagement with each IF, as well as all their respective service levels applicable to the delivery of the Games, are documented by the OCOG and each IF in the Sport Delivery Plan (SDP). Such agreement shall also stipulate any financial consideration associated with the services to be provided by the IFs for the delivery of the Games.</p>
2	<p>SPT 23 - Games-time expenses for IF Delegates</p> <ul style="list-style-type: none"> • Pay for the reasonable expenses of the IF Delegates from at least five days prior to the start of the first event in their sport and until the Olympic Games are over. Such expenses shall include air fares, board and lodging. • In the event that the presence of IF Delegates is required earlier than specified above, owing to Games-time preparations, and is agreed between the OCOG and the IF concerned, these additional expenses shall be covered by the OCOG. 	<p>SPT 17 - Games-time expenses for IF delegates</p> <ul style="list-style-type: none"> • Pay for the reasonable expenses of the IF delegates from at least five days prior to the start of the first event in their discipline and up to two days after the end of the final event in their discipline. Such expenses shall include air fares, board and lodging. • In the event that the presence of IF delegates is required earlier than specified above owing to Games-time preparations, and is agreed between the OCOG and the IF concerned, these additional expenses shall be covered by the OCOG. 	<p>SPT 17 - Games-time expenses for IF delegates</p> <ul style="list-style-type: none"> • Pay for the reasonable expenses of the IF delegates from at least five days prior to the start of the first event in their discipline and up to two days after the end of the final event in their discipline, <u>no later than the day of conclusion of the Olympic Games.</u> Such expenses shall include air fares, board and lodging. • In the event that the presence of IF delegates is required earlier than specified above owing to Games-time preparations, and is agreed between the OCOG and the IF concerned, these additional expenses shall be covered by the OCOG.
3	N/A	<p>VIL 26 - NOC guarantee deposits</p> <ul style="list-style-type: none"> • NOCs shall not be required to pay any guarantee deposit with respect to their stay in the Olympic Village(s) or in any other appropriate accommodations. 	<p>VIL 26 - NOC guarantee deposits</p> <ul style="list-style-type: none"> • NOCs shall not be required to pay any guarantee deposit with respect to their stay in the Olympic Village(s) or in any other appropriate accommodations <u>(within the meaning of §29 of the HCC 2022). The rules applicable for stays in accommodations not referred to in §29 of the HCC 2022 should be determined in accordance with the conditions that prevail on the market.</u>

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4	<p>FIN 10 – Tax law</p> <ul style="list-style-type: none"> • Provide the IOC with an assessment of the impact of tax and customs legislation of the host country on the delivery of the Games and on the operations of the IOC, IOC-controlled entities and other Games stakeholders. This process is continuously reviewed throughout the Games preparation period, especially in the event of any amendment of the existing legislation or adoption of new legal instruments. • If required, coordinate with the host country authorities to ensure respect of the provisions of the Host City Contract including, if needed, through the enactment or modifications of relevant legislative or regulatory instruments. • Provide guidance to Olympic stakeholders on the implementation of the applicable tax, customs and immigration procedures/regulations. 	<p>FIN 08 - Taxes</p> <ul style="list-style-type: none"> • Develop and submit to the IOC for approval a plan detailing the measures to be implemented in cooperation with Host Country Authorities to give effect to the customs- and tax-related provisions of the HCC - Principles. • Take appropriate measures, as may be required to ensure that the tax-related requirements set forth in the HCC - Principles are fulfilled, including in particular the following: <ul style="list-style-type: none"> – In case any taxes are imposed in the Host Country on financial or other rewards received by athletes who are non-residents in the Host Country in relation to the financial or other rewards received by them as a result of their performances at the Games, such rewards shall be increased and paid by the OCOG so that the concerned athletes, after having paid the applicable taxes, receive an amount that equals the amount they would have received had there been no such taxes. – In case any direct or indirect tax is due in any jurisdiction of the Host Country on any payment to be made by the OCOG to the IOC, IOC Controlled Entities, the Official Timekeeper or the IPC, the payment shall be increased and paid by the OCOG so that the IOC or the IOC Controlled Entities, the Official Timekeeper or the IPC, after the applicable tax, receives an amount that equals the amount it would have received had there been no such tax. – If any direct or indirect tax is due on any payment or other contribution payable to the OCOG by the IOC, any IOC Controlled Entity, the Official Timekeeper or the IPC pursuant to the HCC (including, for clarity, payments made in consideration for services received from or through the OCOG), such payment shall not be increased by any taxes due on such payment. If the IOC or the IOC Controlled Entities, the Official Timekeeper or the IPC, is liable for the payment of such tax, the net payment received by the OCOG shall be reduced by an amount corresponding to such tax or, if the payment to the OCOG has already been made, the tax subsequently paid by the IOC, the IOC Controlled Entities or Official Timekeeper or the IPC, shall be reimbursed in full by the OCOG. 	<p>FIN 08 - Taxes</p> <ul style="list-style-type: none"> • Develop and submit to the IOC for approval a plan detailing the measures to be implemented in cooperation with Host Country Authorities to give effect to the customs- and tax-related provisions of the HCC Principles HCC 2022. <u>The plan (i) must be aligned and agreed by IOC ahead of submitting it to the relevant authorities for final official ratification, (ii) its implementation should cover all the customs and tax-related provisions of the HCC 2022, and (iii) limited to the plans submitted by Beijing 2022 to the Chinese Government. If in the future there is a need to enhance or modify an already ratified or pre-agreed plan between IOC and Beijing 2022, any changes need to fulfil conditions (i) (ii) and (iii) above.</u> • Take appropriate measures, as may be required to ensure that the tax-related requirements set forth in the HCC Principles HCC 2022 are fulfilled, including in particular the following: <ul style="list-style-type: none"> – In case any taxes are imposed in the Host Country on financial or other rewards received by athletes who are non-residents in the Host Country in relation to the financial or other rewards received by them as a result of their performances at the Games, such rewards shall be increased and paid by the OCOG so that the concerned athletes, after having paid the applicable taxes, receive an amount that equals the amount they would have received had there been no such taxes. – In case any direct or indirect tax is due in any jurisdiction of the Host Country on any payment to be made by the OCOG to the IOC, IOC Controlled Entities, the Official Timekeeper or the IPC, the payment shall be increased and paid by the OCOG so that the IOC or the IOC Controlled Entities, the Official Timekeeper or the IPC, after the applicable tax, receives an amount that equals the amount it would have received had there been no such tax. – If any direct or indirect tax is due on any payment or other contribution payable to the OCOG by the IOC, any IOC Controlled Entity, the Official Timekeeper or the IPC pursuant to the HCC (including, for clarity, payments made in consideration for services received from or through the OCOG), such payment shall not be
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			<p>increased by any taxes due on such payment. If the IOC or the IOC Controlled Entities, the Official Timekeeper or the IPC, is liable for the payment of such tax, the net payment received by the OCOG shall be reduced by an amount corresponding to such tax or, if the payment to the OCOG has already been made, the tax subsequently paid by the IOC, the IOC Controlled Entities or Official Timekeeper or the IPC, shall be reimbursed in full by the OCOG.</p>
5	N/A	<p>DIG 04 - Paralympic digital media strategy and operational plan</p> <ul style="list-style-type: none"> • Develop and submit to the IPC for approval a digital media strategy that includes: <ul style="list-style-type: none"> – planned Paralympic content and initiatives; – promotional plan; – integration of digital media with OCOG events, communications and marketing strategies; – social media plans; – digital media milestones; and – digital media legacy. • In addition, cooperate with the IPC to seek the broadest possible integration of the IPC webcast channel and related initiatives with the OCOG communications activities leading up to the Paralympic Games. This includes the ability to broadcast certain events of the Paralympic Games via the IPC's internet webcast channel, the OCOG website, and other IPC-controlled platforms, on a worldwide basis. 	<p>DIG 04 - Paralympic digital media strategy and operational plan</p> <ul style="list-style-type: none"> • Develop and submit to the IPC for approval a digital media strategy that includes: <ul style="list-style-type: none"> – planned Paralympic content and initiatives; – promotional plan; – integration of digital media with OCOG events, communications and marketing strategies; – social media plans; – digital media milestones; and – digital media legacy. • In addition, cooperate with the IPC to seek the broadest possible integration of the IPC webcast channel and related initiatives with the OCOG communications activities leading up to the Paralympic Games. This includes the ability to broadcast certain events of the Paralympic Games via the IPC's internet webcast channel, the OCOG website, and other IPC-controlled platforms, on a worldwide basis. <u>In addition, as with previous Games, the IPC will livestream every sports event via its website and, where possible, social media channels. The IPC asks the OCOG to look into the possibility of also livestreaming the events on its channels providing the domestic broadcast agreements and relevant laws allow.</u>