

SIDELETTER TO FRANCHISE AGREEMENT

This Sideletter is entered into between Writers Guild of America, West, Inc. and Writers Guild of America, East, Inc. (collectively, "WGA"), on the one hand, and Creative Artists Agency, LLC ("CAA"), TPG VI Constellation, LP ("TPG VI"), and TPG Global, LLC ("TPG Global" and, together with TPG VI and their affiliated investment funds and vehicles, collectively, "TPG"), on the other.

1. WIIP—TRUST AGREEMENT MODIFICATIONS. Prior to the Effective Date of the Franchise Agreement, CAA agrees to modify, or cause to be modified, the Labrador Blind Trust Agreement ("Trust Agreement") (**Attachment 1**) as follows:
 - a. The Trust Agreement shall obligate the Trustee to sell the "Disposition Units" no later than the date listed in Exhibit A, and to provide the WGA evidence of the sale (including the identity of the purchaser(s)) within five (5) business days of such sale.
 - b. The Trust Agreement shall prohibit the Trustee from selling any of the "Disposition Units" to any entity owned or controlled by TPG or CAA.

2. WIIP—ADDITIONAL PROTECTIONS.
 - a. If the Trustee has not sold the Disposition Units by the date listed in Exhibit A, then the WGA shall have a right to elect to suspend the Franchise Agreement upon seven (7) days' notice and the suspension shall remain in effect until the Trustee completes the sale of the Disposition Units ("Suspension Period"); provided, however, that if on or before the date listed in Exhibit A, the Trustee is in the midst of negotiating definitive documentation with a proposed buyer, then the Exhibit A deadline shall be extended by 30 days. During the Suspension Period, CAA shall place in escrow any monies received by CAA in connection with any WIIP Motion Picture project, including but not limited to package fees and commissions. Such monies shall not be released from escrow until the Trustee completes the sale of the Disposition Units. In addition, at any point during the Suspension Period, WGA may prohibit members from being represented by CAA in any field of work covered by a WGA collective bargaining agreement.
 - b. After the sale of the Disposition Units, CAA and TPG agree that any remaining ownership interest in WIIP either of them possesses shall be non-controlling, consistent with Section 3.B.1. of the Franchise Agreement, and shall not provide any "negative controls" other than typical minority owner protections which do not impact

the day to day management of the business. Within five (5) business days of the sale of the Disposition Units, CAA shall provide the WGA a copy of WIIP's operating agreement and any other documents sufficient to demonstrate that CAA and TPG do not have a controlling ownership or other financial interest in WIIP in excess of that permissible in Section 3.B.1. of the Franchise Agreement.

- c. Upon the Trustee's sale of the Disposition Units pursuant to the Trust Agreement, the combined ownership interests of CAA and TPG in WIIP shall not exceed 20%.

3. AFFILIATE PRODUCTION ENTITIES IN WHICH CAA HAS AN INTEREST. With respect to any Affiliate Production Entity in which CAA has an ownership or other financial interest, any ownership or other financial interest of TPG in the same Affiliate Production Entity shall also be attributed to CAA for purposes of applying the percentage ownership limitation in Section 3.B.1. of the Franchise Agreement.

4. AFFILIATE PRODUCTION ENTITIES IN WHICH CAA HAS NO OWNERSHIP OR OTHER FINANCIAL INTEREST.

- a. Subject to Section 6 below, TPG VI agrees that it shall be bound by Section 3.B.1. of the Franchise Agreement for the Term of the Franchise Agreement (i.e., through April 12, 2025). For the avoidance of doubt, the ownership by any TPG entity or entities other than TPG VI, individually or collectively, of any ownership interest in an Affiliate Production Entity shall not cause TPG VI or CAA vicariously to breach the Franchise Agreement. Instead, Section 4(d) of this side letter shall govern. CAA shall be vicariously liable for the actions of TPG VI in violation of any provision of the Franchise Agreement, consistent with this side letter and Section 2 of the Franchise Agreement.
- b. The terms of the Franchise Agreement shall apply to TPG (other than TPG VI) only as and solely to the extent expressly provided for in this Sideletter.
- c. TPG Global and TPG VI represent and warrant that (i) the TPG Capital VI fund does not possess a greater than 20% ownership interest in any Affiliate Production Entity; (ii) the TPG Capital VI fund, when aggregated with any ownership interest held by CAA, does not currently possess a greater than 20% ownership interest in any Affiliate Production Entity other than WIIP; and (iii) to the best of TPG VI's and TPG Global's knowledge, information and belief, TPG entities (other than those in the TPG Capital VI fund) do

not possess a greater than 20% ownership interest in any Affiliate Production Entity other than Attn: Inc.

- d. Where any TPG entity (other than TPG VI), individually or collectively, has a greater than 20% ownership interest in an Affiliate Production Entity other than WIIP (which is addressed in Sections 1 and 2 above), in which CAA has no ownership or other financial interest, TPG and CAA agree that the following safeguards shall apply for the purpose of preventing conflicts of interest:
 - i. At the time of making any offer of employment or purchase of literary material subject to a WGA collective bargaining agreement, if the writer receiving the offer is represented by CAA, CAA shall disclose to the writer and the writer's attorney and manager that TPG has an ownership interest in the Affiliate Production Entity, and CAA shall also provide the WGA a copy of the offer and the required disclosure. CAA shall, within five (5) business days of concluding an agreement on behalf of the writer, provide the WGA a summary of essential deal terms to the WGA.
 - ii. On a quarterly basis, TPG VI shall disclose to the WGA the identity of each entity that to the best of TPG VI's and TPG Global's knowledge, information and belief as of such date is an Affiliate Production Entity in which TPG has a greater than 20% ownership interest.

5. CAA WAIVER OF OPT-OUT RIGHT (SECTION 7.B. OF FRANCHISE AGREEMENT). In exchange for the foregoing negotiated concessions from the WGA, including but not limited to the WGA's agreement to franchise CAA prior to the disposition of its greater-than-20% ownership interest in WIIP pursuant to the Trust Agreement, CAA agrees that it shall not exercise its rights under Section 7.B. of the Franchise Agreement until the Trustee completes the sale of the "Disposition Assets" in accordance with paragraph 1(a).
6. EXPIRATION OF OBLIGATIONS. The obligations of TPG VI and TPG shall terminate upon the date that no TPG entity, directly or indirectly, owns any of the voting rights or any other ownership interests in CAA.
7. ARBITRATION. Any dispute concerning the interpretation or application of the provisions of this Sideletter, including the alleged breach of its terms, shall be subject to the dispute resolution procedures set forth in Attachment 2 ("Rules Governing Arbitration") to the Franchise Agreement.

8. CONFIDENTIALITY. Exhibit A to this Agreement shall remain confidential except to the extent required to perform the obligations contained herein; to respond to any summons, subpoena, or discovery request; or to comply with any law or request of any judicial or government agency.
9. RESOLUTION OF RELATED LITIGATION. The parties' agreement to enter into the Franchise Agreement and this Sideletter is expressly conditioned upon the concurrent entry of a binding settlement and release agreement, and dismissal no later than noon on Wednesday, December 16, 2020, of all claims by and between CAA on the one hand, and WGA on the other hand, in the civil action entitled *William Morris Endeavor Entertainment, LLC v. Writers Guild of America, West, Inc. et al*, Case 2:19-cv-05465-AB-AFM.

David J. Young
Executive Director
Writers Guild of America West, Inc.
on behalf of itself and Writers Guild of America East, Inc.

Bryan Lourd
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By: TPG VI AIV SLP SD, LP
Its: General Partner

TPG Global, LLC