

NEWS SHARE AGREEMENT

THIS NEWS SHARE AGREEMENT (the "Agreement"), effective as of the last date the Agreement is executed by a party hereto, is by and between Queen Bee's Knees, LLC, a wholly owned subsidiary of Evening Telegram Company d/b/a Morgan Murphy Media ("Morgan Murphy") and Chesapeake Media I, LLC ("Sinclair"). Morgan Murphy and Sinclair shall be individually referred to as a "Party" and collectively as the "Parties".

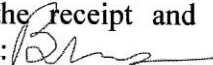
WITNESSETH:

WHEREAS, Morgan Murphy owns television station WBKB-TV in Alpena, Michigan;

WHEREAS, Sinclair owns WPBN-TV in Traverse City, Michigan.

WHEREAS, Morgan Murphy wishes to procure from Sinclair live feed newscasts that Sinclair airs on WPBN-TV so that Morgan Murphy can air same on WBKB-TV ("WBKB") but with commercials sold by Morgan Murphy;

WHEREAS, Sinclair is agreeable to providing said newscasts to Morgan Murphy;

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein, and for other valuable and good consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows: 

1. ENGAGEMENT.

a. The Newscasts. Sinclair shall produce and provide to Morgan Murphy live newscasts that air on WPBN-TV for Morgan Murphy to also broadcast live on WBKB¹ on the following days and times (individually, a "Newscast" and collectively, the "Newscasts") during the Term (as defined below):

Monday – Friday

- 4:30am – 5am
- 5am – 6am
- 6am – 7am
- 5pm – 6pm


Monday – Sunday

- 6pm – 6:30pm
- 11pm – 11:35pm²

¹ All Newscasts will air on WBKB's channel affiliated with the NBC Network, and the following Newscasts will also air on WBKB's channels affiliated with the CBS Network or the ABC Network: (i) Monday – Friday, 6:30-7am (second half of 6am Newscast), and (ii) Monday – Sunday, 6pm and 11pm.

² The Sunday 11pm Newscast airs at 11:30pm in the Fall due to NFL football programming.

Morgan Murphy shall have the right to tape delay, or shorten, or not air the Newscast if required due to programming that continues past 11:35 p.m. The Newscasts shall be transmitted by technology mutually agreed by the Parties, which the Parties expect to be via the Nimbra Net Insight MSR, and the expense and maintenance of same will be the responsibility of Morgan Murphy. The closed captions will be imbedded in the transmission of the Newscasts. In the event that WPBN-TV does not air any Newscast (e.g., on Christmas day, network programming preemption) or the Newscast will be delayed (e.g., sports programming runs long), it will use commercially reasonable efforts to notify Morgan Murphy. The Newscast shall include news, weather and sports, and the quality shall be substantially consistent with Sinclair's then-current news production quality. In addition, Morgan Murphy shall have the right to (1) program portions of the Newscasts that air on WBKB-TV with locally-produced content, provided the look and feel of same is consistent with that of Sinclair's news production, (2) create an L-bar/J-bar to appear during the Newscasts, the appearance of which will be subject to the prior written approval of Sinclair, and (3) simulcast on WBKB-TV live cut-ins produced by Sinclair that air during WPBN-TV's network morning news programs, provided any advertising sold by Morgan Murphy in connection with (1), (2) and (3) will be included in the revenue share calculation described in Section 4.b below. If Sinclair produces additional local newscasts on WPBN-TV in the future during the Term, the parties will discuss whether they would like same to be part of this Agreement, and, if so, will enter into a mutually-agreeable amendment.

 Some Newscasts may contain sponsored content and, in such cases, Sinclair must provide sufficient prior written notice to Morgan Murphy so that WBKB can make proper disclosures.

c. Talent. All talent within the Newscasts shall be on the payroll of Sinclair and shall at all times be subject to Sinclair's work practices, benefit programs and standards. No anchor, reporter or other individual may promote or endorse any business, service, political candidate, or political cause during the Newscasts.

d. Editorial review. Sinclair shall maintain a system of editorial review to ensure the accuracy, prior to broadcast, of all investigative reports and other stories prepared by Sinclair personnel.

e. Other Content. In addition to the Newscasts, Sinclair will use commercially reasonable efforts to furnish topicals/teasers on the Newscast to Morgan Murphy prior to 6 p.m. and 11 p.m. Monday through Friday of each week. In the event that Sinclair will not provide a topical/teaser on any given day(s), it will provide prior written notice to WBKB. If made available to Morgan Murphy by Sinclair, in Sinclair's sole discretion, Morgan Murphy may, but is not required to, run special reports and breaking news outside of the days and times set forth in the table in 1(a). If provided, any advertising sold by Morgan Murphy in connection therewith will be included in the revenue share calculation described in Section 4.b below. Sinclair hereby licenses to Morgan Murphy a nonexclusive, perpetual license to Sinclair trademarks used in the

Newscasts, in connection with Morgan Murphy's exhibition of the Newscasts, topicals/teasers, and special reports and breaking news, as applicable and as set forth herein.

f. Retransmission Consent Rights. To the extent permitted by applicable law (compliance of which will be the responsibility of Morgan Murphy), Morgan Murphy shall have the right to exhibit and grant to multichannel video programming distributors, virtual MVPDs, 'over the top' platforms and other internet-based distributors of programming (collectively, "Distribution Parties") the right to exhibit the Newscasts on a linear basis by means of over-the-air and cable television, the internet or other data delivery network and on any distribution platform now known or hereafter developed ("Distribution Methods"), provided said Distribution Method(s) is/are transmitting the signal of WBKB-TV on a 24/7 basis.

2. TERM AND TERMINATION.

a. Term. Subject to the other provisions contained herein, the term of this Agreement shall commence on or about April 1, 2024 and shall continue until March 31, 2027 (the "Term"); provided, however, that either Party may terminate this Agreement effective April 1st of 2025 or April 1st of 2026 provided it has given the other party at least thirty days' prior written notice (in accordance with the notice provisions herein provided) that it is terminating the Agreement as of such date.

b. Mutual Right of Termination. Notwithstanding Section 2.a above, either Party may terminate this Agreement upon the occurrence of any of the following events:

i. this Agreement has been declared invalid or illegal in whole or substantial part by an order or decree of an administrative agency or court of competent jurisdiction which is not subject to appeal or further administrative or judicial review;

ii. there has been a change in the Communications Act that causes this Agreement to be in violation thereof and the applicability of such change is not subject to appeal or further administrative review;

iii. if the terminating party is not then in material breach and the other party is in material breach under this Agreement and has failed to cure such breach within twenty (20) business days after receiving written notice of breach from the terminating party; or

c. Morgan Murphy Right of Termination. Notwithstanding Section 2.a above, Morgan Murphy may terminate this Agreement at any time if Sinclair materially breaches its obligations hereunder and such breach would have an adverse effect on WBKB's FCC license.

3. PROGRAMMING.

a. No Rebroadcast Rights. Morgan Murphy will have no right to rebroadcast any of the Newscasts, or use any Newscast's content, in any medium other

than as set forth in Section 1.f above. Further, Morgan Murphy shall have no right to edit the Newscasts, or superimpose any content, such as overlays, banners or graphics, on the Newscasts other than as set forth in Section 1.a above.

b. Control. Sinclair agrees that the Newscasts will comply with all applicable federal, state and local regulations and policies, including (without limitation) FCC requirements regarding closed captioning and payola/plugola (including video news releases). Accordingly, Morgan Murphy will have the right to preempt the Newscast to present program materials that it deems, in its sole and absolute discretion, to be of greater local or national importance. In addition, Morgan Murphy may reject any Newscast, or portion thereof, if it determines, in its sole and absolute discretion, that the broadcast of such material may violate applicable laws or otherwise be contrary to public interest.

c. FCC changes. In the event of any material changes in FCC rules or regulations that significantly increase the costs of producing the Newscast, the parties will meet to discuss such changes. In the event the FCC issues new rules or regulations which would require that the Newscast have live closed captioning (and not use the electronic news gathering technique), [REDACTED]

[REDACTED] hours' advance notice is given to the closed captioning provider due to unforeseen circumstances) and provided Sinclair provides itemized receipts.

4. Expenses, Revenue Share and Audit Rights.

[REDACTED]

c. Audit Rights. On at least ten (10) days written notice to Morgan Murphy, Sinclair shall have the right, which shall be exercisable no more frequently than twice in any twelve (12) month period, to audit the relevant records of Morgan Murphy relating to

WBKB during normal business hours to verify Morgan Murphy's compliance with this Agreement.

5. INSURANCE. During the term of this Agreement, each Party shall maintain the following type of insurance coverage in the indicated amounts and shall deliver to such Party upon execution of this Agreement and within ten (10) days of any subsequent coverage renewal/replacement a certificate of insurance indicating: (a) comprehensive general liability insurance in the amount of at least [REDACTED]

[REDACTED] In addition, Sinclair shall maintain libel/defamation/First Amendment liability insurance. Sinclair shall name Morgan Murphy as an additional insured on the liability policies referenced herein and any renewals/replacements thereof. Each Party shall notify, as provided in Section 9.a hereof, the other Party in the event of termination of any of the foregoing coverages within thirty days following receipt by the insured Party of notice of termination. Each Party shall promptly notify its respective insurance carrier and the other Party in the event that any claim for loss or damage is made or filed by any third party which relates to the Newscast.

6. FORCE MAJEURE. If Sinclair is prevented from making timely delivery of any Newscast, as herein provided, or if Morgan Murphy is prevented from exhibiting any Newscast as herein provided, by reason of an act of God, strike, labor dispute, fire, flood, delay in transportation, failure or delay in technical equipment, war, public disaster, preemption or scheduled broadcast time to broadcast a special event of public importance, or by virtue of any action of the FCC or any other cause or reason beyond the control of Morgan Murphy or Sinclair, as the case may be, such failure shall not be a breach of this Agreement.

7. INDEMNIFICATION.

a. Morgan Murphy hereby indemnifies, defends and holds harmless Sinclair from and against all demands, claims, actions or causes of action, losses, damages, liabilities, costs and expenses, including, without limitation, court costs and reasonable attorney's fees, incurred by Sinclair as a result of the violation or breach by Morgan Murphy of any representations, warranties, covenants or other responsibilities of Morgan Murphy pursuant to this Agreement; and Sinclair hereby indemnifies, defends and holds harmless Morgan Murphy from and against all demands, claims, actions or causes of action, losses, damages, liabilities, costs and expenses, including, without limitation, court costs and reasonable attorneys' fees, incurred by Morgan Murphy as a result of the violation or breach by Sinclair of any representation, warranties, covenants or other responsibilities of Sinclair pursuant to this Agreement or as a result of Morgan Murphy's broadcast of the Newscast in the form produced by Sinclair.

b. Morgan Murphy or Sinclair, as the case may be (the "Indemnified Party"), with respect to claims of liability by third parties asserted against or imposed upon or incurred by the Indemnified Party that are subject to indemnification under this Section 7 ("Third-Party Claim"), shall comply with each of the following conditions:

i. Give the other Party (the “Indemnifying Party”) prompt notice of any Third-Party Claim, and the Indemnifying Party will undertake the defense thereof by representative of the Indemnifying Party’s own choosing reasonably satisfactory to the Indemnified Party. The Indemnified Party may, at its sole option and expense, elect to participate in, but not control, such defense.

ii. In the event that the Indemnifying Party, within a reasonable time after notice of any such Third-Party Claim, fails to defend, the Indemnified Party will (upon further notice to Indemnifying Party) have the right to undertake the defense, compromise or settlement of such Third-Party Claim for the account of Indemnifying Party, subject to the right of Indemnifying Party to assume the defense of such Third-Party Claim with counsel reasonably satisfactory to the Indemnified Party at any time prior to settlement, compromise or final determination thereof.

iii. Anything in this Section 7 to the contrary notwithstanding, the Indemnifying Party shall not, without the Indemnified Party’s prior written consent, which consent shall not be unreasonably withheld, settle or compromise any Third-Party Claim or consent to entry of any judgment with respect to any Third-Party Claim for anything other than money and damages paid by Indemnifying Party which would have any adverse effect on the Indemnified Party. The Indemnifying Party may, without the Indemnified Party’s prior written consent, settle or compromise any Third-Party Claim or consent to entry to any judgment with respect to any Third-Party Claim which requires solely money damages paid by the Indemnifying Party which includes as an unconditional term thereof the release of the Indemnified Party from all liabilities in respect of such Third-Party Claim.

iv. In determining the amount of liability which an Indemnifying Party may have to an Indemnified Party, the amount of any insurance proceeds an Indemnified Party receives with respect thereto shall reduce the amount of the Indemnifying Party’s liability. In no event shall the amount of insurance proceeds received, however, be deemed conclusive evidence of the amount of Indemnifying Party’s liability to such Indemnified Party.

8. GOOD FAITH COMMUNICATION. During the term of this Agreement, each of the parties hereto agrees to communicate in good faith with the other party with regard to any concerns such first party has regarding the performance of the other party.

9. MISCELLANEOUS.

a. Notices. The delivery of any statement or the giving of any notice provided for herein or required herein will be effective upon receipt by (i) delivery by hand (including via messenger or overnight carrier), or (ii) by depositing with the United States Postal Service or in any one of its depositories the same to the recipient by registered or certified mail, postage paid, with return receipt requested, addressed as follows or as may be directed in writing by one Party to the other within the continental United States:

If to WPBN:

WPBN-TV
8513 E. Traverse Hwy
Traverse City, MI 49684
Attention: Vice President & General Manager

with a copy to: Sinclair, Inc.
10706 Beaver Dam Road
Cockeysville, MD 21030
Attention: General Counsel

If to WBKB:

WBKB-TV
1390 N Bagley St
Alpena, MI 49707
Attention: Chris Cornelius - Vice President, Business Development

with a copy to: Morgan Murphy Media
7025 W. Raymond Road
Madison, Wisconsin 53719
Attention: General Counsel

b. Public Statements. Neither Party will make any public announcement or issue any press release regarding this Agreement or the transactions contemplated hereby without the prior approval of the other Party, which approval shall not be unreasonably withheld or delayed.

c. Severability. Any provision under applicable law or regulations which supersede or invalidate any provision hereof which is not material to the benefit negotiated for by either Party hereto shall not affect the validity of this Agreement, and the remaining provisions shall be enforced as if the invalid provision were deleted.

d. Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York, in all respects, including matters of construction, validity and performance.

e. Assignment/Benefit. Either Party may assign this Agreement to a purchaser of all or substantially all of the assets or ownership interests of their television station WBKB-TV or WPBN-TV, as the case may be. This Agreement shall be binding upon and inure to the benefit of the Parties hereto, and their respective successors and permitted assigns.

f. Waiver. Any waiver as to any terms and conditions of the Agreement must be in writing and shall not operate as a future waiver of the same terms and conditions, or prevent the future enforcement of any of the terms or conditions thereof.

g. No Partnership. The Parties hereto shall be deemed to be in a contractual relationship only as a result of this Agreement and shall not be treated as having formed a partnership, joint venture or similar arrangement.

h. Counterparts. This Agreement may be signed in counterparts with the same effect as if the signature on each counterpart were upon the same instrument. The parties agree that this Agreement shall be binding upon the transmission by each party of a signed signature page to the other party via electronic means (including facsimile or email), and such signatures shall have the same force and effect as original signatures.


i. Entire Agreement. This instrument contains the entire agreement of the Parties and may not be changed except by an agreement in writing signed by the Party against whom the enforcement of any waiver, change, extension, modification or discharge is sought.

[signatures on following page]

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed by their duly executed officers, as shown below.

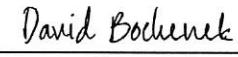
QUEEN BEE'S KNEES LLC,
WHOLLY OWNED SUBSIDIARY OF
EVENING TELEGRAM COMPANY D/B/A
MORGAN MURPHY MEDIA

Date: March 25, 2024

By: 
Name: Brian Burns
Title: Executive VP/COO

CHESAPEAKE MEDIA I, LLC

Date: 3/26/2024

By: 
Name: David R. Bochenek
Title: Authorized Signatory