TIME BROKERAGE AGREEMENT

This TIME BROKERAGE AGREEMENT (this "Agreement") is made as of December 30 ___, 2022 between Way Broadcasting Operating, LLC ("Owner") and Ashiana Khan ("Programmer").

Recitals

A. Owner owns the following radio station (the "Station") pursuant to license issued by the Federal Communications Commission ("FCC"):

KVRI-AM 1600 Licensed to Blaine, WA

B. Owner desires to obtain programming for the Station, and Programmer desires to provide programming for broadcast on the Station on the terms set forth in this Agreement.

Agreement

NOW, THEREFORE, taking the foregoing recitals into account, and in consideration of the mutual covenants and agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound, hereby agree as follows:

- 1. Term. The term of this Agreement (the "Term") will begin on <u>January 1, 2023</u> and will continue until <u>March 31, 2023</u> (the "Expiration Date"), unless earlier terminated in accordance with the terms of this Agreement.
- Programming. During the Term, Programmer shall purchase from Owner airtime on the Stations for the price and on the terms specified below, and shall transmit to Owner programming that it produces, licenses or owns (the "Program" or "Programs") for broadcast on the Station One Hundred and Sixty Eight (168) hours per week except for: (a) downtime occasioned by routine maintenance consistent with prior practice; (b) up to two (2) hours per week at times mutually agreeable to Owner and Programmer during which time Owner may broadcast programming designed to address the concerns, needs and issues of the Station's listeners ("Station's Public Service Programming"); (c) times when Programmer's programs do not satisfy the standards of the Station; and (d) Force Majeure Events (the "Broadcasting Period"). Programmer will transmit, at its own cost, its Programs to the Station's transmitting facilities in a manner that ensures that the Programs meet technical and quality standards at least equal to those of the Station's broadcasts prior to commencement of the Term. Notwithstanding anything herein to the contrary, the Station shall continue to broadcast any programming required to be aired under the terms of the Station's contracts and agreements existing on the date of this Agreement (the "Station Contracts"). Programmer may not broker blocks of time to a third party without the prior written consent of Owner.
- 3. <u>Broadcasting</u>. In return for the payments to be made by Programmer hereunder, during the Term, Owner shall broadcast the Programs, subject to the provisions of Section 7 below. To the extent reasonably necessary to perform this Agreement, during the Term, Owner

shall provide Programmer with the benefits of any Station Contracts and Programmer shall perform the obligations of Owner thereunder.

4. Advertising. During the Term, Programmer will be exclusively responsible for the sale of advertising on the Station during the Broadcasting Period and for the collection of accounts receivable arising there from, and Programmer shall be entitled to all such collections. All contracts for advertising on the Station which may be entered into by Programmer shall terminate upon the termination of this Agreement. Programmer may employ and be responsible for the salaries, benefits, employer taxes and related costs of employment of personnel for the sale of advertising time and for the collection of accounts receivable with respect to commercial advertisements broadcast on the Station. Owner may sell, or permit others to sell, advertising on the Station during the Station's Public Service Programming. Further, Owner retains the right to use up to ninety (90) seconds per hour for its sole purposes, including, without limitation, Public Service Announcements, program waivers or commercial matter.

Payments; Guarantee.

- (a) For the broadcast of the Programs and the other benefits made available to Programmer pursuant to this Agreement, Programmer will pay Owner in accordance with the terms set forth on *Schedule A* attached hereto.
- (b) Ashiana Khan shall guarantee the full and timely payment of all amounts owing under this Agreement by Programmer and any and all other sums and charges payable to Owner pursuant to this Agreement, and the full performance and observance of all covenants, terms, conditions and agreements to be performed and observed by Programmer pursuant to the terms of this Agreement.

Deposit.

- (a) Programmer shall maintain with Owner a deposit of
 Dollars (\$) (the "Deposit") from the execution date of this
 Agreement through the end of the Term. The Deposit is to be paid to Owner via wire transfer or
 certified/cashier's check(s) on the date hereof.
- (b) The Deposit shall be used as a resource for the satisfaction, in whole or in part, of any amounts owed to Owner under this Agreement, including, without limitation, for reimbursement of any legal fees or related costs incurred by Owner as contemplated by Section 22 of this Agreement. Should all or any part of the Deposit be drawn down in this manner, Programmer shall replenish the funds used within thirty (30) days of receipt of written notice, including via e-mail, from Owner. If there shall be any legal fees or related costs incurred by Owner prior to Owner's receipt of the Deposit, such legal fees or related costs shall be reimbursed by Programmer within ten (10) days of receipt of written notice, including via e-mail, from Owner.
- (c) Any portion of the Deposit held by Owner on the Expiration Date shall be returned to Programmer on that date; provided, however, if there shall be an Event of Default by Programmer (as defined in Section 14(a) of this Agreement), all or any portion of the Deposit shall be released to Owner (the "Released Deposit") as contemplated by Section 15 of this



Agreement. The Released Deposit shall not constitute liquidated damages in the event Owner suffers loss or damage as a result of Programmer's action.

(d) Owner shall maintain, control and safeguard the Deposit during the Term of this Agreement and shall cause the Deposit to be distributed in accordance with the terms hereof.

7. Control.

- (a) Notwithstanding anything to the contrary in this Agreement, Owner shall have full authority, power and control over the operation of the Station and over all persons working at the Station during the Term. Without limiting the generality of the foregoing, Owner will: (i) employ a manager for each Station, who will report to Owner and will direct the day-to-day operations of such Station, and who shall have no employment, consulting, or other relationship with Programmer, (ii) employ a second employee for each Station, who will report and be solely accountable to the manager, and (iii) retain control over the policies, programming and operations of the Station.
- Nothing contained herein shall prevent Owner from (i) rejecting or refusing programs which Owner believes to be contrary to the public interest, or (ii) substituting programs which Owner believes to be of greater local or national importance or which are designed to address the problems, needs and interests of the local communities. Without limiting the preceding sentence, Owner reserves the right to (A) refuse to broadcast any Program containing matter which violates any right of any third party, which constitutes a personal attack, or which does not meet the requirements of the rules, regulations, and policies of the FCC or the Program Standards (defined below), (B) preempt any Program in the event of a local, state, or national emergency, or (C) delete any commercial announcements that do not comply with the requirements of the FCC's sponsorship identification policy. Programmer will immediately serve Owner with notice and a copy of any letters of complaint it receives concerning any Program for Owner review and inclusion in its public inspection file. If Owner preempts, rejects or otherwise refuses to broadcast any Program, then any amount paid under this Agreement shall be reduced pro rata unless such preempted, rejected or refused Program violates any right of any third party, which constitutes a personal attack, or does not meet the requirements of the rules, regulations, and policies of the FCC or the Program Standards.
- (c) Programmer shall cooperate with Owner to ensure that EAS transmissions are properly performed in accordance with Owner's instructions.
- 8. <u>Music Licenses</u>. During the Term, Owner will obtain and maintain its current music licenses with respect to the Station.

9. <u>Programs</u>.

(a) Programmer shall ensure that the contents of the Programs (i) conform to all FCC rules, regulations and policies and the "Program Standards" attached hereto as *Schedule B* and (ii) contain matters responsive to issues of public concern in the local communities, as those issues are made known to Programmer by Owner. Programmer shall consult with Owner in the selection of the Programs to ensure that the Programs' content conforms to obligations set

forth in this Agreement. On or before January 7, April 7, July 7 and October 7 of every year during the Term, Programmer shall provide to Owner a list of significant community issues addressed in the Programs during the preceding quarter and the specific Programs that addressed such issues. Programmer hereby acknowledges that (A) it has been given an opportunity to review and ask questions about the Program Standards and (B) any breach of the Program Standards is an Event of Default (as defined below) for which cure is not possible. Owner may amend or update the Program Standards in its sole discretion notwithstanding anything in Section 19 to the contrary.

- Owner shall oversee and take ultimate responsibility with respect to the provision of equal opportunities, lowest unit charge, and reasonable access to political candidates, and compliance with the political broadcast rules of the FCC. During the Term, Programmer shall cooperate with Owner as Owner complies with its political broadcast responsibilities, and shall supply such information promptly to Owner as may be necessary to comply with the political broadcasting provisions of the FCC's rules, the Communications Act of 1934, as amended, and federal election laws. Programmer shall release advertising availabilities during the Broadcasting Period to Owner as necessary to permit Owner to comply with the political broadcast rules of the FCC; provided, however, that revenues received by Owner as a result of any such release of advertising time shall promptly be remitted to Programmer. Programmer agrees that it will not accept any consideration, compensation, gift or gratuity of any kind whatsoever, regardless of its value or form, including, but not limited to, a commission, discount, bonus, material, supplies or other merchandise, services or labor (collectively "Consideration"), whether or not pursuant to written contracts or agreements, unless the payer is identified in the program for which Consideration was provided as having paid for or furnished such Consideration, in accordance with applicable law and the rules of the FCC.
- (c) If any Program includes content in any language other than English, Programmer must notify Owner prior to such Program's broadcast. Owner may retain, at Programmer's expense, an interpreter, to preview (if prerecorded) or to monitor the broadcast of such non-English content and provide Owner with summaries or transcripts of such content.
- (d) Owner may review, on a confidential basis, any programming material relating to Programs as it may reasonably request, solely for the purpose of ensuring the Programmer's compliance with applicable laws and regulations and Station policies. In addition, Programmer shall provide the Station with copies of all correspondence received by Programmer relating to the Stations' broadcasts from any federal, state or local government or regulatory entity. Any material requested by Owner shall be delivered to the appropriate Station at least twenty-four (24) hours before the next broadcast relating to such material. Any material deviation when a Program is actually broadcast from the information provided about a Program prior to broadcast, without Owner's prior consent, shall be deemed an Event of Default.
- (e) Programmer agrees to deliver to Owner within three (3) business days of Owner's written request, a Certification that (a) all Programs comply with the requirements of this Agreement, including the relevant Program Standards, (b) Programmer has complied with each of its obligations under this Agreement, including without limitation Section 9(b), (c) Programmer has made each of its customers, if any, aware of the Program Standards and obtained such customer's agreement in writing to abide by such standards, and (d) the programming provider has not received notice and does not otherwise possess information or

knowledge of any allegation, action, claim, or enforcement proceeding related to offensive, deceptive, fraudulent, or illegal activities that has been made, lodged, or filed against any individual or entity whose program material the Programmer has used in any Program.

- 10. Expenses. During the Term, Programmer will be responsible for (i) the salaries, taxes, insurance and other costs for all personnel used in the production of the Programs supplied to Owner, and (ii) the costs of delivering the Programs to Owner. Subject to Section 5, Owner will pay for its employees contemplated by Section 7, maintenance of all studio and transmitter equipment and all other operating costs required to be paid to maintain the Stations' broadcast operations in accordance with FCC rules and policies and applicable law, and all utilities supplied to its main studio and transmitter sites. Subject to Section 5, Owner will provide all personnel necessary for the broadcast transmission of the Programs (once received at its transmitter site) and will be responsible for the salaries, taxes, insurance and related costs for all such personnel.
- Stations or any other call letters which may be assigned by the FCC for use by the Stations, and will ensure that proper station identification announcements are made with such call letters in accordance with FCC rules and regulations. Programmer shall include in the Programs an announcement at the beginning of each hour of such Programs to identify such call letters, as well as any other announcements required by the rules and regulations of the FCC. Programmer is authorized to use such call letters of the applicable Station in its Programs and in any promotional material in any media used in connection with the Programs.
- 12. <u>Facilities</u>. During the Term, Owner shall maintain the operating power of the Station and shall repair and maintain the Station's towers and transmitter sites and equipment consistent with its past practice.
- 13. Representations. Programmer and Owner each represent and warrant to the other that (i) it has the power and authority to enter into this Agreement and to consummate the transactions contemplated hereby, (ii) it is in good standing in the jurisdiction of its organization and is qualified to do business in all jurisdictions where the nature of its business requires such qualification, (iii) it has duly authorized this Agreement, and this Agreement is binding upon it, and (iv) the execution, delivery, and performance by it of this Agreement does not conflict with, result in a breach of, or constitute a default or ground for termination under any agreement to which it is a party or by which it is bound.
- 14. Events of Default. This Agreement may be terminated upon the occurrence of any of the following:
- (a) By Owner upon written notice, including via c-mail, to Programmer of the occurrence of any of the following (each an "Event of Default by Programmer"): (i) Programmer fails to timely make any payment required under this Agreement; (ii) there is a non-monetary breach on the part of Programmer of any of its covenants or agreements contained herein, which breach if capable of being remedied is not remedied by Programmer to Owner's satisfaction within fifteen (15) calendar days of Programmer's receipt of written notice, including via e-mail, of such breach from Owner; (iii) Programmer fails to immediately comply

with Section 16 below when requested by Owner; or (iv) any of the representations or warranties of the Programmer herein are or become inaccurate in any respect; or

- (b) by Programmer upon written notice, including via e-mail, to Owner of the occurrence of any of the following (each an "Event of Default by Owner"): (i) there is a breach on the part of Owner of any of its covenants or agreements contained herein, which breach if capable of being remedies is not remedied by Owner to Programmer's satisfaction within fifteen (15) calendar days of Owner's receipt of written notice, including via e-mail, of such breach from Programmer; or (ii) any of the representations or warranties of Owner herein are or become inaccurate in any respect; provided, however, the failure of Owner to broadcast the Programs due to facility maintenance, repair or modification or due to any reason out of Owner's reasonable control shall not constitute an Event of Default by Owner hereunder; and
 - (c) By mutual written consent of the parties hereto.
- (d) If any government regulatory body or agency including Canadian Radio-Television and Communications Commission, Industry Canada or the FCC provide notice to the Programmer that it is prohibited from carrying on its programming for any reason, the Programmer has the right to terminate this Agreement on thirty (30) days notice and the parties agree to release each other from any and all obligations or liabilities under this Agreement.

15. Effects of Termination.

- (a) Termination of this Agreement shall not relieve any party from liability for breach of this Agreement; and
- (b) Upon an Event of Default by Programmer, all amounts accrued or payable under this Agreement through the end of the Expiration Date (the "Outstanding Obligations") to Owner shall immediately become due and payable. Programmer acknowledges that Owner is entitled to apply the Released Deposit to offset any such Outstanding Obligations. Owner's right to payment hereunder shall survive any termination of this Agreement unless mutually agreed in writing under Section 14(c).
- any and all liability arising from the broadcast of the Programs on the Station, including without limitation all liability for indecency, libel, slander, illegal competition or trade practice, infringement of trademarks, trade names, or program titles, violation of rights of privacy, and infringement of copyrights and proprietary rights or any other violation of third party rights or FCC rules or other applicable law. Owner shall indemnify and hold Programmer harmless against any and all liability arising from the broadcast of Owner's programming on the Stations, including without limitation all liability for indecency, libel, slander, illegal competition or trade practice, infringement of trademarks, trade names, or program titles, violation of rights of privacy, and infringement of copyrights and proprietary rights or any other violation of third party rights or FCC rules or other applicable law. The obligations under this Section shall survive any termination of this Agreement.
- 17. <u>Assignment</u>. Either Owner or Programmer may assign this Agreement to an affiliate. Owner may assign all or the relevant portion of this Agreement in connection with the



transfer of all or substantially all of the assets used or held for use in connection with any Station ("Station Transfer"), including a collateral assignment to any lender or other person providing financing to the Owner or the Owner's affiliates. Neither Owner nor Programmer may otherwise assign this Agreement without the prior written consent of the other party. The terms of this Agreement shall bind and inure to the benefit of the parties' respective successors and any permitted assigns. Assignment of this Agreement pursuant to a Station Transfer shall relieve the assignee of any obligation or liability under this Agreement with respect to the applicable Station, but an assignment to an affiliate shall not relieve either party of any such obligation or liability. Nothing in this Agreement expressed or implied is intended or shall be construed to give any rights to any person or entity other than the parties hereto and their successors and permitted assigns.

- Agreement invalid, illegal, or unenforceable under any applicable law, then so long as no party is deprived of the benefits of this Agreement in any material respect, this Agreement shall be construed with the invalid, illegal or unenforceable provision deleted and the validity, legality and enforceability of the remaining provisions contained herein shall not be affected or impaired thereby. The obligations of the parties under this Agreement are subject to the rules, regulations and policies of the FCC and all other applicable laws. The parties agree that Owner may file a copy of this Agreement with the FCC, and that Owner shall place a copy of this Agreement in the Station's public inspection files.
- 19. <u>Notices</u>. Any notice pursuant to this Agreement shall be in writing and shall be deemed delivered on the date of personal delivery or via e-mail containing a PDF or confirmed facsimile transmission or confirmed delivery by a nationally recognized overnight courier service, or on the third day after prepaid mailing by certified U.S. mail, return receipt requested, and shall be addressed as follows (or to such other address as any party may request by written notice):

If to Programmer:

Ashiana Khan

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B.C. V3S8K7 (604):

E-mail:

allive.ca

If to Owner:

Way Broadcasting Operating, LLC

Brandon Wong, CFO/EVP

40 Exchange Place

Suite 1010

New York, NY 10005

Facsimile: (212) 966-9580 E-mail: brandonw@mrbi.net With a copy (which shall not constitute notice) to:

Way Broadcasting Operating, LLC

Regina Leung, Controller 40 Exchange Place

Suite 1010

New York, NY 10005

Facsimile: (212) 966-9580 E-mail: reginal@mrbi.net

Miscellaneous. This Agreement may be executed in separate counterparts, each 20. of which will be deemed an original and all of which together will constitute one and the same agreement. No amendment or waiver of compliance with any provision hereof or consent pursuant to this Agreement shall be effective unless evidenced by an instrument in writing signed by the party against whom enforcement of such amendment, waiver or consent is sought. Any failure or refusal by either of the parties to enforce its rights shall in no way constitute a waiver of those rights, or a condonation, and such rights may be enforced at any time during the Term. This Agreement is not intended to be, and shall not be construed as, an agreement to form a partnership, agency relationship, or joint venture between the parties. Neither party shall be authorized to act as an agent of or otherwise to represent the other party. The construction and performance of this Agreement shall be governed by the laws of the State of New York without giving effect to the choice of law provisions thereof. This Agreement (including the Schedules hereto) constitutes the entire agreement and understanding among the parties with respect to the subject matter hereof and supersedes all prior agreements and understandings with respect to the subject matter hereof.

- 21. <u>Certifications</u>. Owner certifies that it maintains ultimate control over the Station's facilities including, specifically, control over the Station's finances, personnel and programming. Programmer certifies that this Agreement complies with the provisions of 47 C.F.R. Sections 73.3555(a) and (c).
- 22. <u>Schedules</u>. The Schedules attached to this Agreement are deemed to be a part of this Agreement as if fully set forth herein. Capitalized terms used in the Schedules and not otherwise defined shall have the meanings set forth in this Agreement.

SIGNATURE PAGE TO TIME BROKERAGE AGREEMENT

IN WITNESS WHEREOF, the parties have duly executed this Agreement as of the date first set forth above.

PROGRAMMER:

Ashiana,Khan

By: _//

January 26,2023

1/26/23

OWNER:

Way Broadcasting Operating, LLC

Bv:

Name: (Brandon Wong

Title: CFO/EVP

Solely with respect to Section 5(b):

Guarantor:

Ashiana Khan

SCHEDULE A TO TIME BROKERAGE AGREEMENT

Programmer Payments to Owner Pursuant to Section 5

Programmer shall make the following payments to Owner as contemplated by Section 5 of this Agreement:



SCHEDULE B TO TIME BROKERAGE AGREEMENT

PROGRAM STANDARDS

Programmer agrees to cooperate with the Station in the broadcasting of programs in a manner consistent with the standards of the Station, as set forth below:

- 1. Political Programming and Procedures. At least 90 days before the start of any primary or general election campaign, Programmer will coordinate with the Station's general manager the rate that Programmer will charge for time to be sold to candidates for public office and/or their supporters to make certain that the rate charged conforms to all applicable laws and the Station's policies. Throughout a campaign, Programmer will comply with all applicable laws and rules concerning political candidacy broadcasts and will promptly notify the Station's manager of any disputes concerning either the treatment of or rate charged a candidate or political supporter.
- 2. Required Announcements. Programmer shall broadcast an announcement in a form satisfactory to the Station at the beginning of each hour to identify the Station, and any other announcement that may be required by law, regulation, or the Station's policy.
- 3. <u>Commercial Recordkeeping.</u> Programmer shall maintain such records of the receipt of, and provide such disclosure to the Station of any consideration, whether in money, goods, services, or otherwise, which is paid or promised to be paid, either directly or indirectly, by any person or company for the presentation of any programming on the Station as are required by Sections 317 and 507 of the Federal Communications Act ("FCA") and by the Rules of the FCC.
- 4. <u>No Illegal Announcements</u>. No announcements or promotion prohibited by federal or state law or regulation of any lottery, game or contest shall be made over the Station. Any game, contest or promotion relating to or to be presented over the Station must be fully stated and explained in advance in writing, and such explanation be presented to the Station, which reserves the right, in its reasonable discretion to reject any game, contest or promotion.
- 5. <u>Controversial Issues</u>. Any broadcast over the Station concerning controversial issues of public importance shall comply with the then current FCC rules and policies.
- 6. <u>Credit Terms Advertising</u>. Pursuant to the rules and regulations of the Federal Trade Commission, any advertising of credit terms shall be made over the Station in accordance with all applicable federal and state laws.
- 7. Respectful of Faiths. The subject of religion and references to particular faiths, tenets, and customs shall be treated with respect at all times.
- 8. <u>No Denomination Attacks</u>. Programs shall not be used as a medium for attack on any faith, denomination, or sect or upon any individual or organization.
- 9. <u>Donation Solicitation</u>. Requests for donations in the form of a specific amount, for example, \$1.00 or \$5.00, shall not be made if there is any suggestion that such donation will

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result in miracles, cures or prosperity. However, statements generally requesting donations to support the program broadcast or a church are permitted.

- 10. <u>No Ministerial Solicitations</u>. No invitation by a minister or other individual appearing or present on a religious program to have listeners come and visit him or her for consultation or the like shall be made if such invitation implies that the listeners will receive consideration or monetary gain.
- 11. No Vending of Miracles. Any exhortation to listeners to bring money to a church service is prohibited if the exhortation, affair, or service contains any suggestion that miracles, cures, or prosperity will result. This shall not preclude advertisements for legally authorized church or other non-profit bingos if permitted by FCC rules and regulations.
- 12. <u>No Miracle Solicitation</u>. Any invitation to listeners to meet at places other than a church and/or to attend other than regular services of a church is prohibited if the invitation, meeting, or service contains any claim that miracles will result.
- 13. No Plugola or Payola. The broadcast of any material for which any money, service or other valuable consideration is directly or indirectly paid, promised to or accepted by, programmer from any person is prohibited, unless at the time of such broadcast an announcement is made that the programming is paid for or furnished by such third person. Programmer shall advise the Station's manager with respect to any programming, including commercial material, concerning goods or services in which Programmer has a material financial interest. Any announcements for such goods and services shall clearly identify Programmer's financial interest.
- 14. <u>Programming Prohibitions</u>. Programmer shall not broadcast any of the following programs or announcements:
 - (a) <u>False Claims</u>. False or unwarranted claims for any product or service.
- (b) <u>Unfair Imitation</u>. Infringements of another advertiser's rights through plagiarism or illegal imitation of program copy, or any other unfair competition.
- (c) <u>Obscenity/Indecency/Profanity</u>. Any programs or announcements that are slanderous, obscene, profane, indecent or vulgar, either in theme or in treatment.
- (d) <u>Hoaxes</u>. Any programs or announcements violating applicable laws and rules concerning hoaxes.
- (e) <u>Conflict in Programming or Advertising</u>. Any programming or advertising matter or announcement which, in the reasonable opinion of the Station, may be injurious or prejudicial to the interests of the public, Owner or the Station.
- 15. Owner's Discretion Paramount. In accordance with Owner's responsibility under the FCA, Owner and the Station reserve the right to reject or terminate any programming proposed to be presented or being presented on the Station which is in conflict with the Station's policy or

which, in the good faith, reasonable judgment of Owner or the Station manager would be contrary to the FCA.

Owner may waive any of the foregoing regulations in specific instances if, in its reasonable opinion, waiver will serve the public interest.

