

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding ("**MOU**") is entered into by and among WILLIAMS HEADQUARTERS BUILDING LLC, a Delaware limited liability company ("**WHB**"), successor by conversion to Williams Headquarters Building Company, a Delaware corporation, THE WILLIAMS COMPANIES, INC., a Delaware corporation ("**Williams**"), THE WILLIAMS COMPANIES FOUNDATION, INC., an Oklahoma not-for-profit corporation (the "**Foundation**"), the CITY OF TULSA, an Oklahoma municipal corporation (the "**City**"), TULSA AUTHORITY FOR ECONOMIC OPPORTUNITY, an Oklahoma public trust ("**TAEO**"), and TULSA PERFORMING ARTS CENTER TRUST, an Oklahoma public trust ("**PAC**") (each, a "**Party**" and collectively, the "**Parties**").

The purpose of this document is to outline the general terms and conditions of the proposed transaction (the "**Proposed Transaction**") pursuant to which the Foundation will make a charitable donation to the PAC and the other Parties will enter into certain agreements relating to property that is located in the vicinity of the Bank of Oklahoma Tower (the "**Tower**"), which is the location of the headquarters offices of Williams.

The Parties have determined that the Proposed Transaction will provide substantial benefit to the citizens of the City and to the occupants and users of the property which is the subject of the Proposed Transaction. The Proposed Transaction would be subject to the negotiation of a mutually satisfactory definitive master agreement (the "**Master Agreement**") signed and delivered by all required parties, which is anticipated to include representations, warranties, covenants and indemnification provisions in accord with Oklahoma law that are customary for agreements of this nature.

The Proposed Transaction shall consist of the following components:

ARTICLE 1. Williams Center Green

1.1 The Property. The Williams Center Green (the "**Green**") is the landscaped open space above the South Parking Garage, located south of the Tower and north of Third Street in Tulsa. The Green is owned by TAEO.

1.2 Sale. TAEO will sell the Green to WHB as a part of the sale of the South Garage. Provided, however, should the parties be unable to reach an agreement on the terms of a purchase and sale agreement for the South Garage, they agree to negotiate a long term lease agreement providing WHB and Williams with possession of the Green subject to the use provisions of Section 1.3, below.

1.3 Use of the Green. Upon closing of the purchase of the South Garage, WHB will enter into an agreement that provides for WHB and Williams to have priority for use of the Green. The agreement will permit the City and TAEO to use the area for events from time to time, at the discretion of Williams and WHB, so long as each provides its own event coordination, security, and any other services that shall be necessary for such event. The general public will continue to have access to the Green as it does now, subject to the foregoing uses. Such public use does not include loitering, and

WHB and Williams may close the Green to the public during events sponsored or managed by either. WHB and Williams may also close the Green from 10 pm to 6 am and during other hours as deemed necessary.

ARTICLE 2.
South Parking Garage

2.1 The Property. The South Parking Garage (the "**South Garage**") is the underground parking structure located below the Green. The South Garage is owned by TAEO.

2.2 Purchase and Sale of Property. WHB will purchase the South Garage from TAEO, and TAEO will sell the South Garage to WHB. WHB and TAEO will negotiate the terms of a purchase and sale agreement (the "PSA") that provides for due diligence and other terms and conditions typical in the market for such a purchase. The purchase price will be the fair market value of the South Garage as of the date that the PSA is executed by both parties.

2.3 Terminability. At closing, WHB will have the right to terminate the existing management agreement for the South Garage.

2.4 Non-Binding MOU. This MOU is not a final commitment and is not intended to create a binding agreement for the sale and purchase of the South Garage. TAEO and WHB reserve the right to be bound only by the terms of the PSA following approval, execution and delivery by the parties.

ARTICLE 3.
North Parking Garage

3.1 The Property. The North Parking Garage (the "**North Garage**") is the above-ground parking structure located to the north of the Tower. The North Garage is owned by TAEO.

3.2 Purchase and Sale of Property. WHB will purchase the North Garage from TAEO, and TAEO will sell the North Garage to WHB. WHB and TAEO will enter into a purchase and sale agreement that provides for due diligence and other terms and conditions typical in the market for such a property. The purchase price will be the fair market value of the North Garage as of the date that the purchase and sale agreement is executed by both parties. The Master Agreement will include a mechanism for determination of the value.

3.3 Terminability. At closing, WHB will have the right to terminate the existing management agreement for the North Garage.

3.4 Non-Binding MOU. This MOU is not a final commitment and is not intended to create a binding agreement for the sale and purchase of the North Garage. TAEO and WHB reserve the right to be bound only by the terms of the PSA following approval, execution and delivery by the parties.

ARTICLE 4.
Boston Avenue Viaduct/Center of the Universe

4.1 The Property. The Boston Avenue viaduct consists of the viaduct and ramps for Boston Avenue from the north side of 1st Street north to the south side of Archer Street, crossing the BNSF railroad tracks. The Center of the Universe is the improvement located on the Boston Avenue viaduct that has unique auditory characteristics and is a tourist attraction. Although the City may not own the Boston Avenue viaduct and the Center of the Universe (collectively, the "**Boston Avenue Bridge**") in fee, the City has the right to maintain and repair the Boston Avenue Bridge.

4.2 Use Agreement. The City and WHB will enter into an agreement for the use of the bridge surface under which WHB will assume responsibility for the maintenance and repair of the surface (but not the structural components) of the Boston Avenue Bridge (the "**Use Agreement**"). It is anticipated that the Use Agreement will include mutually agreeable provisions addressing the right, but not the obligation of WHB to make changes and improvements to the surface of the Boston Avenue Bridge, as long as such improvements do not affect its structural integrity. Any improvements will not detrimentally affect the auditory quality of the Center of the Universe as it exists on the date WHB assumes responsibility for the maintenance and repair of the surface.

4.3 Term. It is anticipated that the initial term of the Use Agreement will be twenty (20) years, followed by fourteen (14) five-year renewal terms. The initial term will begin upon completion of current construction, as discussed below.

4.4 Construction. The City is currently in the process of performing rehabilitation on the Boston Avenue Bridge. Before beginning the current phase of construction, the City will provide the proposed plans to WHB. It is anticipated that the Use Agreement will include mutually agreeable provisions regarding the scope of WHB authority to review, consult, and approve the final plans. The City has current funding in place for the rehabilitation, based on current plans. The agreed construction will be completed by the City at the City's expense. It is also anticipated that the Use Agreement will include a mutually agreeable process to be followed in the event WHB believes that the construction is not progressing as expected and desires to take over construction. Such process will not require the City to incur costs in excess of the funds appropriated and will be subject to the terms of any outstanding contracts or bid requirements or other legal obligations of the City.

4.5 Priority of Use. WHB and Williams will have priority for use of the Boston Avenue Bridge, subject to accommodating the ongoing use of the bridge as a pedestrian way. The City may use the area for events from time to time and it is anticipated that the Use Agreement shall include a mutually agreeable process that addresses the conditions for City events. It is anticipated that the sponsoring party will provide its own event coordination, security, and any other services. The general public will continue to have access to the Center of the Universe as it does now, subject to the above. It is anticipated that the Use Agreement will include mutually agreeable conditions under which WHB and Williams may close the Center of the Universe to the public during its events and/or establish hours of operation for the Center of the Universe. It is anticipated that the Center of the Universe will be closed to the public from 11:00 p.m. to 5:00 a.m. nightly and at other times as may be necessary. WHB will have the option to provide security for the Center of the Universe.

ARTICLE 5.
Use and Maintenance of Performing Arts Center

5.1 The Property. The Performing Arts Center facility is located immediately to the east of the Green. It is owned by the City and is operated by the PAC.

5.2 Usage Agreement. WHB and Williams will have the right to use the Performing Arts Center up to a maximum of four (4) times per year, based on availability, at no cost.

5.3 Maintenance. It is anticipated that the Master Agreement will establish a process by which Williams will have the right to review and participate in a perpetual detailed funding plan provided by the City and PAC for ongoing maintenance, repair, and security of the Performing Arts Center, to the extent not inconsistent with the active Operating Agreement between the City and PAC. The obligations of the City under the agreement would be subject to the provisions of Article X, Section 26 of the Oklahoma Constitution concerning financial obligations of municipalities.

ARTICLE 6.
Jazz Depot

6.1 The Property. The Jazz Depot is the former union depot train station located at 11 E. 1st Street in Tulsa. The Jazz Depot is owned by the Tulsa County Industrial Authority.

6.2 Assistance with Negotiations. As part of the overall process which is the subject of this MOU, Williams or WHB may desire to enter into negotiations for the purchase of the Jazz Depot. In that event, the City and TAEI will provide assistance and support in such negotiations but will not have any obligation to enter into any agreements relating to the Jazz Depot.

[Signatures on following pages]

IN WITNESS WHEREOF, the parties hereto have entered into this Memorandum of Understanding effective as of _____, 2026.

"WHB"

WILLIAMS HEADQUARTERS BUILDING LLC

By: _____
Name: _____
Title: _____

"WILLIAMS"

THE WILLIAMS COMPANIES, INC.

By: _____
Name: _____
Title: _____

"FOUNDATION"

THE WILLIAMS COMPANIES FOUNDATION, INC.

By: _____
Name: _____
Title: _____

"TAEO"

TULSA AUTHORITY FOR ECONOMIC OPPORTUNITY

By: _____
Name: _____
Title: _____

"PAC"

TULSA PERFORMING ARTS CENTER TRUST

By: _____
Name: _____
Title: _____

"CITY"

THE CITY OF TULSA

MAYOR

DATE

ATTEST:

APPROVED:

CITY CLERK

CITY ATTORNEY