

CONTINUING DISCLOSURE AGREEMENT

This Continuing Disclosure Agreement (the “Disclosure Agreement”) is executed and delivered by the City of Culver City (the “City”) and [_____], as dissemination agent (the “Dissemination Agent”) in connection with the issuance by the Culver City Public Finance Authority (the “Authority”) of \$_____ aggregate principal amount of its Lease Revenue Bonds, Series 2026A (the “Series 2026A Bonds”) and Culver City Public Finance Authority Lease Revenue Bonds, Series 2026B (Federally Taxable) (the “Series 2026B Bonds” and, together with the Series 2026A Bonds, the “Series 2026 Bonds”). The Series 2026 Bonds are being issued pursuant to an Indenture, dated as of _____ 1, 2026 (the “Indenture”), by and among the Authority, the City and U.S. Bank Trust Company, National Association, as trustee (the “Trustee”). Pursuant to Section 6.11 of the Indenture, the City has covenanted to comply with its obligations hereunder and to assume all obligations for continuing disclosure with respect to the Series 2026 Bonds. The Series 2026 Bonds and additional Series of Bonds are referred to herein as the “Bonds.” The Series 2026 Bonds are being issued to finance and refinance (i) recreational park and community facility improvements; (ii) City infrastructure projects, including bridges, streets, alleys, parking lots, landscaping, sidewalks, storm drains, and other right-of-way, and equipment improvements and related administrative costs; (iii) related capital facilities; (iv) City and/or Housing Authority affordable housing commitments—including Jubilo Village, Ballona Creek Affordable Housing, and Washington Palm; (v) interim support for Culver City Unified School District; (vi) capitalized interest on the Series 2026 Bonds; and (vii) costs of issuance of the Series 2026 Bonds, as more particularly described in Appendix B to this Lease Agreement (together, the “Series 2026 Project”). The City and the Dissemination Agent covenant and agree as follows:

Section 1. Purpose of the Disclosure Agreement. This Disclosure Agreement is being executed and delivered at the request of the Original Purchaser of the Series 2026 Bonds.

Section 2. Definitions. In addition to the definitions set forth in the Indenture, which apply to any capitalized terms used in this Disclosure Agreement unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

“*Annual Report*” shall mean any Annual Report provided by the City pursuant to, and as described in, Sections 3 and 4 of this Disclosure Agreement.

“*Beneficial Owner*” shall mean any person which has or shares the power, directly or indirectly, to make investment decisions concerning ownership of any Series 2026 Bonds (including persons holding Series 2026 Bonds through nominees, depositories, or other intermediaries).

“*Disclosure Representative*” shall mean the [City Manager] of the City or his or her designee, or such other officer or employee as the City shall designate in writing to the Dissemination Agent from time to time.

“*Dissemination Agent*” shall mean [_____], or any successor Dissemination Agent designated in writing by the City pursuant to Section 8 of this Disclosure Agreement and which has filed with the City and the Dissemination Agent a written acceptance of

such designation. The City hereby designates the [_____] to be the initial Dissemination Agent and [_____] hereby accepts such designation.

“*EMMA*” shall mean the Electronic Municipal Market Access system information about which may be found at the following Internet address: <http://emma.msrb.org/>.

“*Financial Obligation*” shall mean (a) a debt obligation of the City, (b) a derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation of the City, or (c) a guarantee of (i) a debt obligation of the City, or (ii) a derivative instrument described in clause (b), above; provided, however, that the term “*Financial Obligation*” shall not include “municipal securities” (as such term is defined in the Securities Exchange Act of 1934, as amended) as to which a “final official statement” (as such term is defined in the Rule) has been provided to the MSRB consistent with the Rule.

“*Listed Events*” shall mean any of the events listed in subsection (a) or subsection (b) of Section 5 hereof.

“*MSRB*” shall mean the Municipal Securities Rulemaking Board or any other entity designated or authorized by the Securities and Exchange Commission to receive reports pursuant to the Rule. Until otherwise designated by the MSRB or the Securities and Exchange Commission, filings with the MSRB are to be made through the Electronic Municipal Market Access (EMMA) website of the MSRB, currently located at <http://emma.msrb.org/>.

“*[Disclosure Statement]*” shall mean the disclosure document provided to the original purchaser of the Series 2026 Bonds.

“*Rule*” shall mean Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time.

“*State*” shall mean the State of California.

Section 3. Provision of Annual Reports.

(a) The City shall, or shall cause the Dissemination Agent to, not later than nine months after the end of the City’s fiscal year, commencing with the report for the [2025-26] fiscal year, provide to the MSRB an Annual Report which is consistent with the requirements of Section 4 of this Disclosure Agreement, with a copy to the Dissemination Agent. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of this Disclosure Agreement; provided that the audited financial statements of the City may be submitted separately from the balance of the Annual Report, and later than the date required above for the filing of the Annual Report if not available by that date. If the City’s fiscal year changes, it shall give notice of such change in the same manner as for a Listed Event under Section 5(c) hereof. The City shall provide a written certification with each Annual Report to the effect that such Annual Report constitutes the Annual Report required to be furnished by it hereunder. The Dissemination Agent may conclusively rely upon such certification of the City and shall have no duty or obligation to review such Annual Report.

(b) Not later than fifteen (15) Business Days prior to said date, the City shall provide the Annual Report to the Dissemination Agent (if other than the City). If the City is unable to provide the MSRB an Annual Report by the date required in subsection (a), the City shall send a notice to each MSRB in substantially the form attached hereto as Exhibit A.

(c) The Dissemination Agent, to the extent the City has provided the Annual Report to the Dissemination Agent, shall:

(i) determine each year prior to the date for providing the Annual Report the name and address of the MSRB, and

(ii) file a report with the City (if the Dissemination Agent is other than the City) certifying that the Annual Report has been provided pursuant to this Disclosure Agreement, stating the date it was provided and listing the MSRB to which it was provided.

Section 4. Content of Annual Reports: The City's Annual Report shall contain or incorporate by reference the following:

(a) Audited financial statements of the City for the preceding Fiscal Year, prepared in accordance with the generally accepted auditing standards for municipalities in the State of California. If the City's audited financial statements are not available by the time the Annual Report is required to be provided to the MSRB pursuant to Section 3(a), the Annual Report shall contain unaudited financial statements in a format similar to the financial statements contained in the final [Disclosure Statement], and the audited financial statements shall be filed in the same manner as the Annual Report when they become available.

(b) The City's Annual Report shall include the following items, providing annual financial and operating data (as of the end of the preceding Fiscal Year) substantially similar to that provided in the corresponding tables and charts in the [Disclosure Statement]:

1. Principal amount of each Series of Bonds and any Additional Bonds outstanding.
2. [City Principal Property Taxpayers;
3. City Assessed Valuations, Property Tax Rates, Secured Levies and Collection and Delinquencies;
4. General Fund Tax Revenues by Source;
5. City General Fund Balance Sheet;
6. City General Fund Summary of Revenues and Expenditures; and
7. Funded status and annual costs of pension and OPEB].

(c) Any or all of the items listed above may be included by specific reference to other documents, including official statements of debt issues of the City or related public entities, which

have been submitted to each of the MSRB or the Securities and Exchange Commission. If the document included by reference is a final official statement, it must be available from the Municipal Securities Rulemaking Board. The City shall clearly identify each such other document so included by reference.

Section 5. Reporting of Significant Events. (a) Pursuant to the provisions of this Section, the City shall give, or cause to be given, notice of the occurrence of any of the following events with respect to the Series 2026 Bonds in a timely manner not later than ten business days after the occurrence of the event:

- (i) Principal and interest payment delinquencies.
- (ii) Unscheduled draws on debt service reserves reflecting financial difficulties.
- (iii) Unscheduled draws on credit enhancements reflecting financial difficulties.
- (iv) Substitution of credit or liquidity providers, or their failure to perform.
- (v) Adverse tax opinions or issuance by the Internal Revenue Service of proposed or final determination of taxability or of a Notice of Proposed Issue (IRS Form 5701 TEB).
- (vi) Tender offers.
- (vii) Defeasances.
- (viii) Rating changes.
- (ix) Bankruptcy, insolvency, receivership or similar event of the City.
- (x) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation, any of which reflect financial difficulties.

For purposes of the event identified in paragraph (ix), the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for an obligated person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the City, or if such jurisdiction has been assumed by leaving the existing governmental body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the City.

(b) Pursuant to the provisions of this Section, the City shall give, or cause to be given, notice of the occurrence of any of the following events with respect to the Bonds, if material, in a timely manner not later than ten business days after the occurrence of the event:

- (i) Unless described in paragraph (v) of subsection (a) of this Section, material notices or determinations by the Internal Revenue Service with respect to the tax status of the Bonds or other material events affecting the tax status of the Bonds.
- (ii) Modifications to rights of holders of the Bonds.
- (iii) Optional, unscheduled or contingent Bond calls.
- (iv) Release, substitution, or sale of property securing repayment of the Bonds.
- (v) Non-payment related defaults.
- (vi) The consummation of a merger, consolidation, or acquisition involving the City or the sale of all or substantially all of the assets of the City other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms.
- (vii) Appointment of a successor or additional trustee or the change of name of a trustee.
- (viii) Incurrence of a Financial Obligation, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation, any of which affect holders of the Bonds.

(c) The Dissemination Agent shall, within one business day of obtaining actual knowledge of the occurrence of any of the Listed Events, contact the Disclosure Representative and inform such person of the event.

(d) Whenever the City obtains knowledge of the occurrence of a Listed Event described in subsection (b) of this Section, the City shall determine if such event would be material under applicable Federal securities law.

(e) Whenever the City obtains knowledge of the occurrence of a Listed Event described in subsection (a) of this Section, or determines that knowledge of a Listed Event described in subsection (b) of this Section would be material under applicable Federal securities law, the City shall, or shall cause the Dissemination Agent to, file a notice of the occurrence of such Listed Event with the MSRB, within ten business days of such occurrence.

(f) Notwithstanding the foregoing, notice of Listed Events described in paragraph (iii) of subsection (a) of this Section need not be given any earlier than the notice (if any) of the underlying event is given to holders of affected Series 2026 Bonds pursuant to the Indenture.

Section 6. Format for Filings with MSRB. Any report or filing with the MSRB pursuant to this Disclosure Agreement must be submitted in electronic format, accompanied by such identifying information as is prescribed by the MSRB.

Section 7. Termination of Reporting Obligation. The City's and the Dissemination Agent's obligations under this Disclosure Agreement shall terminate upon the legal defeasance prior to redemption or payment in full of all of the Series 2026 Bonds. If such termination occurs prior to the final maturity of the Series 2026 Bonds, the City shall give, or cause to be given, notice of such termination in a filing with the MSRB.

Section 8. Dissemination Agent. The City may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Disclosure Agreement, and may discharge any such Dissemination Agent, with or without appointing a successor Dissemination Agent. The Dissemination Agent shall not be responsible in any manner for the content of any notice or report prepared by the City pursuant to this Disclosure Agreement. The initial Dissemination Agent shall be [_____].

Section 9. Amendment; Waiver. Notwithstanding any other provisions of this Disclosure Agreement, the City may amend this Disclosure Agreement, and any provision of this Disclosure Agreement may be waived, provided that the following conditions are satisfied:

(a) if the amendment or waiver relates to the provisions of Section 3(a), 4, 5(a) or 5(b) hereof, it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of an obligated person with respect to the Series 2026 Bonds or the type of business conducted;

(b) the undertakings herein, as proposed to be amended or waived, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the primary offering of the Series 2026 Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) the proposed amendment or waiver (i) is approved by Owners of the Series 2026 Bonds in the manner provided in the Indenture for amendments to the Indenture with the consent of Owners, or (ii) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of Owners or Beneficial Owners of the Series 2026 Bonds.

In the event of any amendment or waiver of a provision of this Disclosure Agreement, the City shall describe such amendment or waiver in the next Annual Report, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the City. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements (i) notice of such change shall be given in a filing with the MSRB, and (ii) the Annual Report for the year in which the change is made shall present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

Section 10. Additional Information. Nothing in this Disclosure Agreement shall be deemed to prevent the City from disseminating any other information, using the means of dissemination set forth in this Disclosure Agreement or any other means of communication, or including any other information in any Annual Report or notice required to be filed pursuant to this Disclosure Agreement, in addition to that which is required by this Disclosure Agreement. If the City chooses to include any information in any Annual Report or notice in addition to that which is specifically required by this Disclosure Agreement, the City shall have no obligation under this Disclosure Agreement to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event or any other event required to be reported.

Section 11. Default. In the event of a failure of the City to comply with any provision of this Disclosure Agreement, the original purchaser of the Series 2026 Bonds or the Owners of at least 25% aggregate principal amount of the outstanding Series 2026 Bonds shall or any Owner or Beneficial Owner of the Series 2026 Bonds may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the City to comply with its obligations under this Disclosure Agreement. A default under this Disclosure Agreement shall not be deemed an Event of Default under the Indenture, and the sole remedy under this Disclosure Agreement in the event of any failure of the City or the Dissemination Agent to comply with this Disclosure Agreement shall be an action to compel performance.

Section 12. Duties, Immunities and Liabilities of Dissemination Agent. The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Agreement, and the City agrees to indemnify and save the Dissemination Agent, its officers, directors, employees and agents, harmless against any loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including attorneys fees) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent's negligence or willful misconduct. The obligations of the City under this Section shall survive resignation or removal of the Dissemination Agent and payment of the Series 2026 Bonds. If it performs the duties assigned to it hereunder, the Dissemination Agent shall not be responsible to any person for any failure by the City or the Dissemination Agent (if other than [_____]) to perform duties or obligations imposed hereby, or for any decision of the City regarding the reporting of Listed Events. The Dissemination Agent, if other than the City, shall not be responsible in any manner for the format or content of any notice or Annual Report prepared by the City pursuant to this Disclosure Agreement. If the Dissemination Agent is other than the City, the City will pay reasonable compensation to, and reimburse the expenses of, the Dissemination Agent.

Section 13. Beneficiaries. The Disclosure Agreement shall inure solely to the benefit of the City and the Dissemination Agent, the original purchaser of the Series 2026 Bonds and Owners and Beneficial owners from time to time of the Series 2026 Bonds, and shall create no rights in any other person or entity.

Section 14. Notices. Any notices or communications to or among any of the parties to this Disclosure Agreement may be given as follows:

To the City:

City of Culver City
9770 Culver Boulevard
Culver City, California 90232
Attention: [City Manager]

To the initial Dissemination Agent: [_____]

Attention: _____

Section 15. Governing Laws. This Disclosure Agreement shall be governed by and construed in accordance with the laws of the State of California.

Section 16. Electronic Signature. Each of the parties hereto agrees that the transaction consisting of this Disclosure Agreement may be conducted by electronic means. Each party agrees, and acknowledges that it is such party's intent, that if such party signs this Disclosure Agreement using an electronic signature, it is signing, adopting, and accepting this Disclosure Agreement and that signing this Disclosure Agreement using an electronic signature is the legal equivalent of having placed its handwritten signature on this Disclosure Agreement on paper. Each party acknowledges that it is being provided with an electronic or paper copy of this Disclosure Agreement in a usable format.

Section 17. Counterparts. This Disclosure Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have executed this Disclosure Agreement as of _____, 2026

CITY OF CULVER CITY

By: _____
[City Manager]

[_____] , as
dissemination agent

By: _____
Authorized Officer

EXHIBIT A

NOTICE TO MUNICIPAL SECURITIES RULEMAKING BOARD OF
FAILURE TO FILE ANNUAL REPORT

Name of Issuer: Culver City Public Finance Authority

Name of Bond Issue: Culver City Public Finance Authority
Lease Revenue Bonds, Series 2026A
Culver City Public Finance Authority
Lease Revenue Bonds, Series 2026B (Federally Taxable)

Name of Obligated Person: City of Culver City

Date of Issuance: _____, 2026

NOTICE IS HEREBY GIVEN that the City of Culver City (the “City”) has not provided an Annual Report with respect to the above-named Bonds as required by the Continuing Disclosure Agreement, dated _____, 2026, by and between the City and [_____], as dissemination agent. The City anticipates that the Annual Report will be filed by _____.

Dated: _____

[_____], on behalf of
the City

By: _____