

# ATTACHMENT A

OH&S DRAFT 8/29/23

\$ \_\_\_\_\_  
City of Oakland  
General Obligation Bonds  
(Measure KK)  
Series 2023D  
(Tax-Exempt)

\$ \_\_\_\_\_  
City of Oakland  
General Obligation Bonds  
(Measure U)  
Series 2023A-1  
(Tax-Exempt)

\$ \_\_\_\_\_  
City of Oakland  
General Obligation Bonds  
(Measure U)  
Series 2023A-2  
(Taxable) (Social Bonds)

## BOND PURCHASE AGREEMENT

\_\_\_\_\_, 2023

City of Oakland  
150 Frank H. Ogawa Plaza, Suite 5330  
Oakland, CA 94612  
Attention: Finance Director/Treasurer

Ladies and Gentlemen:

The undersigned, Citigroup Global Markets Inc., as representative (the “Representative”) for itself and Siebert Williams Shank & Co., LLC, as underwriters (the “Underwriters”), acting not as a fiduciary or agent for you, but on behalf of itself, offers to enter into this Bond Purchase Agreement (which, together with Exhibit A, is referred to as this “Purchase Agreement”) with the City of Oakland, California (the “City”), which, upon the acceptance by the City, will be binding upon the parties hereto. By execution of this Purchase Agreement, the City and the Underwriters acknowledge the terms hereof and recognize that they will be bound by certain of the provisions hereof, and to the extent binding thereupon, acknowledge and agree to such terms. This offer is made subject to acceptance by the City by the execution of this Purchase Agreement and delivery of the same to the Representative prior to 11:59 P.M., Pacific time, on the date hereof, and, if not so accepted, will be subject to withdrawal by the Underwriters upon notice delivered to the City by the Representative at any time prior to the acceptance hereof by the City. Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Preliminary Official Statement (defined herein).

The City acknowledges and agrees that: (i) the purchase and sale of the Bonds (defined herein), pursuant to this Purchase Agreement is an arm’s-length commercial transaction between the City, on one hand, and the Underwriters, on the other; (ii) in connection therewith and with the discussions, undertakings and procedures leading up to the consummation of such transaction, the Underwriters are and have been acting solely as principal and is not acting as a Municipal Advisor (as defined in Section 15B of the Securities Exchange Act of 1934, as amended); (iii) the Underwriters have not assumed an advisory or fiduciary responsibility in favor of the City with respect to the offering contemplated hereby or the discussions, undertakings and procedures leading thereto (irrespective of whether the Underwriters have provided other services or is currently providing other services to the City on other matters); (iv) the Underwriters have financial and other interests that differ from those of the City; and (v) the City has consulted its own legal, financial and other advisors to the extent it has deemed appropriate.

**Section 1. Purchase and Sale.** Upon the terms and conditions and upon the basis of the representations, warranties and agreements herein set forth, the Underwriters hereby agree to purchase from the City, and the City hereby agrees to issue, sell and deliver to the Underwriters all (but not less than all)

of the City of Oakland General Obligation Bonds (Measure KK) Series 2023D (Tax-Exempt) (the “KK Series 2023 Bonds”), the City of Oakland General Obligation Bonds (Measure U) Series 2023A-1 (Tax-Exempt) (the “U Series 2023A-1 Bonds” and, collectively, with the KK Series 2023 Bonds, the “Tax-Exempt Bonds”), and the City of Oakland General Obligation Bonds (Measure U) Series 2023A-2 (Taxable) (Social Bonds) (the “U Series 2023A-2 Bonds” and, together with the U Series 2023A-1 Bonds, the “U Series 2023 Bonds” and, collectively, with the KK Series 2023 Bonds, the “Bonds”). The Bonds will be dated as of their date of delivery. Interest on the Bonds shall be payable semiannually in each year on January 15 and July 15 of each year, commencing January 15, 2024 (each an “Interest Payment Date”), and will bear interest at the rates and on the dates as set forth in Exhibit A and Exhibit B attached hereto. The purchase price for the Bonds shall be \$\_\_\_\_\_ (which represents the principal amount of the Bonds in the amount of \$\_\_\_\_\_, plus a [net] original issue premium in the amount of \$\_\_\_\_\_, less an Underwriters’ discount of \$\_\_\_\_\_).

The Underwriters agree to make a *bona fide* public offering of the Bonds at the initial offering yields set forth in the Official Statement (defined herein); however, the Underwriters reserve the right to make concessions to dealers and to change such initial offering yields as the Underwriters shall deem necessary in connection with the marketing of the Bonds. The Underwriters agree that, in connection with the public offering and initial delivery of the Bonds to the purchasers thereof from the Underwriters, the Underwriters will deliver or cause to be delivered to each purchaser a copy of the final Official Statement prepared in connection with the Bonds, for the time period required under Rule 15c2-12 promulgated under the Securities Exchange Act of 1934, as amended (“Rule 15c2-12”). Terms defined in the Official Statement are used herein as so defined.

**Section 2. The Bonds.** The Bonds are issued under the provisions of the Constitution of the State of California (the “State”), the Charter of the City (the “Charter”), Measure KK or Measure U (each as defined herein), as applicable, and the City of Oakland Affordable Housing and Infrastructure Bond Law, Oakland Municipal Code, Chapter 4.54 (the “Bond Act”) and pursuant to Ordinance No. \_\_\_ C.M.S. adopted by the City Council on [September 19,] 2023 (the “Ordinance”), Resolution No. \_\_\_ C.M.S. adopted by the City Council on [September 19], 2023 (the “Authorizing Resolution”) and a Fiscal Agent Agreement, dated as of October 1, 2023 (the “Fiscal Agent Agreement”), between the City and U.S. Bank Trust Company, National Association, as fiscal agent (in such capacity, and together with any successors, the “Fiscal Agent”).

The KK Series 2023 Bonds constitute the seventh series of bonds to be issued from an aggregate authorized amount of \$600,000,000 of general obligation bonds duly approved by more than two-thirds of the qualified voters voting at an election held in the City on November 8, 2016, to provide funds to acquire and make improvements to real property such as improvement and rehabilitation of streets, sidewalks and related infrastructure, renovation and rehabilitation of City facilities including libraries, public safety, recreation and other buildings, and acquisition, improvement, rehabilitation, preservation, construction and repair of affordable housing (“Measure KK”).

The U Series 2023 Bonds constitute the first series of bonds to be issued from an aggregate authorized amount of \$850,000,000 of general obligation bonds duly approved by more than two-thirds of the qualified voters voting at an election held in the City on November 8, 2022, to provide funds to acquire and make improvements to real property including, but not limited to, the acquisition, improvement, rehabilitation, preservation, construction, and repair of affordable housing, the improvement and rehabilitation of streets, sidewalks, and related transit infrastructure, the renovation and rehabilitation of City facilities including libraries, public safety facilities, recreation and senior centers, cultural and civic facilities, and other City administrative buildings, the development of technological infrastructure, and the preservation and enhancement of parks and open spaces (“Measure U”).

The proceeds of the KK Series 2023 Bonds will be used to: (a) provide funds for certain street and road projects including street repaving, resurfacing and other improvements, curb ramps and sidewalk repair, and Safe Routes to Schools projects, and for the construction, improvement or rehabilitation of City facilities including fire, library, parks and recreation, head start and senior facilities, consistent with the City's Fiscal Year 2023-25 Capital Improvement Program, all as set forth in Resolution No. \_\_\_ C.M.S., adopted by the City Council on \_\_\_\_\_, 2023 (the "KK/U 2023 Projects Resolution"); (b) fund a related debt service account related to the KK Series 2023 Bonds; and (c) pay costs associated with the issuance of the KK Series 2023 Bonds.

The proceeds of the U Series 2023 Bonds will be used to: (a) provide funds for the construction of certain affordable housing and for the improvement or renovation of City entertainment, fire, library, and infrastructure facilities, all as set forth in the KK/U 2023 Projects Resolution, Resolution No. 89645 adopted by the City Council on March 21, 2023, and Resolution No. 89646 adopted by the City Council on March 17, 2023 (collectively, the "Project Resolutions"); (b) fund a related debt service account related to the U Series 2023 Bonds; and (c) pay costs associated with the issuance of the U Series 2023 Bonds.

**Section 3. Public Offering.** The Underwriters agree to make an initial public offering of all the Bonds at the public offering prices (or yields) set forth on Exhibit A and Exhibit B attached hereto and incorporated herein by reference. Subsequent to the initial public offering, the Underwriters reserve the right to change the public offering prices (or yields) as they deem necessary in connection with the marketing of the Bonds, provided that the Underwriters shall not change the interest rates set forth on Exhibit A and Exhibit B attached hereto. The Bonds may be offered and sold to certain dealers at prices lower than such initial public offering prices.

**Section 4. Establishment of Issue Price of Tax-Exempt Bonds.**

(a) The Representative, on behalf of the Underwriters, agrees to assist the City in establishing the issue price of the Tax-Exempt Bonds and shall execute and deliver to the City at Closing an "issue price" or similar certificate, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Exhibit B, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriters, the City and Bond Counsel, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Tax-Exempt Bonds. All actions to be taken by the City under this section to establish the issue price of the Tax-Exempt Bonds may be taken on behalf of the City by the City's municipal advisor identified herein and any notice or report to be provided to the City may be provided to the City's municipal advisor.

(b) Except as otherwise set forth in Exhibit B, the City will treat the first price at which 10% of each maturity of the Tax-Exempt Bonds (the "10% test") is sold to the public as the issue price of that maturity. At or promptly after the execution of this Purchase Agreement, the Underwriters shall report to the City the price or prices at which the Underwriters have sold to the public each maturity of Tax-Exempt Bonds. For purposes of this Section, if Tax-Exempt Bonds mature on the same date but have different interest rates, each separate CUSIP number within that maturity will be treated as a separate maturity of the Tax-Exempt Bonds.

(c) The Representative confirms that the Underwriters have offered the Tax-Exempt Bonds to the public on or before the date of this Purchase Agreement at the offering price or prices (the "initial offering price"), or at the corresponding yield or yields, set forth in Exhibit A, except as otherwise set forth therein. Exhibit A also sets forth, as of the date of this Purchase Agreement, the maturities, if any, of the Tax-Exempt Bonds for which the 10% test has not been satisfied and for which the City and the Representative, on behalf of the Underwriters, have agreed that (i) the Representative will retain all unsold Tax-Exempt Bonds of each maturity for which the 10% test has not been satisfied and not allocate any such

Tax-Exempt Bonds to any other Underwriter and (ii) the restrictions set forth in the next paragraph shall apply, which will allow the City to treat the initial offering price to the public of each such maturity as of the sale date as the issue price of that maturity (the “hold-the-offering-price rule”).

So long as the hold-the-offering-price rule remains applicable to any maturity of the Tax-Exempt Bonds, the Representative will neither offer nor sell unsold Tax-Exempt Bonds of that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following: (i) the close of the 5th business day after the sale date; or (ii) the date on which the Underwriters have sold at least 10% of that maturity of the Tax-Exempt Bonds to the public at a price that is no higher than the initial offering price to the public.

The Representative will promptly advise the City after the close of the 5th business day after the sale date whether the Underwriters have sold 10% of that maturity of the Tax-Exempt Bonds to the public at a price that is no higher than the initial offering price to the public.

(d) The Representative, on behalf of the Underwriters, confirms that:

(i) any selling group agreement and any third-party distribution agreement relating to the initial sale of the Tax-Exempt Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer who is a member of the selling group and each broker-dealer that is a party to such third-party distribution agreement, as applicable:

(A) (i) to report the prices at which it sells to the public the unsold Tax-Exempt Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Tax-Exempt Bonds of that maturity allocated to it have been sold or it is notified by the Underwriters that the 10% test has been satisfied as to the Tax-Exempt Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Underwriters, and (ii) to comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Underwriters,

(B) to promptly notify the Underwriters of any sales of Tax-Exempt Bonds that, to its knowledge, are made to a purchaser who is a related party to an underwriter participating in the initial sale of the Tax-Exempt Bonds to the public (each such term being used as defined below), and

(C) to acknowledge that, unless otherwise advised by the dealer or broker-dealer, the Underwriters shall assume that each order submitted by the dealer or broker-dealer is a sale to the public.

(ii) any selling group agreement relating to the initial sale of the Tax-Exempt Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer that is a party to a third-party distribution agreement to be employed in connection with the initial sale of the Tax-Exempt Bonds to the public to require each broker-dealer that is a party to such third-party distribution agreement to (A) report the prices at which it sells to the public the unsold Tax-Exempt Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Tax-Exempt Bonds of that maturity allocated to it have been sold or it is notified by the Underwriters or the dealer that the 10% test has been satisfied as to the Tax-Exempt Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Underwriters or the dealer, and (B)

comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Underwriters or the dealer and as set forth in the related pricing wires.

(e) The City acknowledges that, in making the representations set forth in this section, the Underwriters will rely on (i) in the event a selling group has been created in connection with the initial sale of the Tax-Exempt Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the requirements for establishing issue price of the Tax-Exempt Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Tax-Exempt Bonds, as set forth in a selling group agreement and the related pricing wires, and (ii) in the event that a third-party distribution agreement was employed in connection with the initial sale of the Tax-Exempt Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the requirements for establishing issue price of the Tax-Exempt Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Tax-Exempt Bonds, as set forth in the third-party distribution agreement and the related pricing wires. The City further acknowledges that the Underwriters shall not be liable for the failure of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a third-party distribution agreement, to comply with its corresponding agreement to comply with the requirements for establishing issue price of the Tax-Exempt Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Tax-Exempt Bonds.

(f) The Underwriters acknowledges that sales of any Tax-Exempt Bonds to any person that is a related party to an underwriter participating in the initial sale of the Tax-Exempt Bonds to the public (each such term being used as defined below) shall not constitute sales to the public for purposes of this section. Further, for purposes of this section:

(i) “public” means any person other than an underwriter or a related party,

(ii) “underwriter” means (A) any person that agrees pursuant to a written contract with the City (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Tax-Exempt Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Tax-Exempt Bonds to the public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Tax-Exempt Bonds to the public),

(iii) a purchaser of any of the Tax-Exempt Bonds is a “related party” to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (A) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (B) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (C) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

(iv) “sale date” means the date of execution of this Purchase Agreement by all parties.

**Section 5. The Official Statement.** By its acceptance of this Purchase Agreement, the City ratifies, confirms and approves of the use and distribution by the Underwriters prior to the date hereof of the Preliminary Official Statement relating to the Bonds, dated \_\_\_\_\_, 2023 (including the cover page, all appendices and all information incorporated therein and any supplements or amendments thereto

and as disseminated in its printed physical form or in electronic form in all respects materially consistent with such physical form, the “Preliminary Official Statement”) that an authorized officer of the City deemed “final” as of its date, for purposes of Rule 15c2-12 except for certain omissions permitted to be omitted therefrom by Rule 15c2-12. The City hereby agrees to deliver or cause to be delivered to the Underwriters, within seven (7) business days of the date hereof, copies of the final official statement, dated the date hereof, relating to the Bonds (including all information previously permitted to have been omitted by Rule 15c2-12, the cover page, all appendices, all information incorporated therein and any amendments or supplements as have been approved by the City and the Underwriters (the “Official Statement”)) in such quantity as the Underwriters shall reasonably request to comply with Securities and Exchange Commission Rule 15c2-12(b)(4) and the rules of the Municipal Securities Rulemaking Board (the “MSRB”).

The Underwriters agree to (i) provide the City with final pricing information on the Bonds on a timely basis and (ii) promptly file a copy of the final Official Statement, including any supplements prepared by the City with the MSRB on its Electronic Municipal Markets Access (“EMMA”) system at <http://emma.msrb.org>. The City hereby approves of the use and distribution by the Underwriters of the final Official Statement in connection with the offer and sale of the Bonds. The City will cooperate with the Underwriters in the filing by the Underwriters of the Official Statement with EMMA.

**Section 6. Closing.** At 8:30 a.m., California time, on \_\_\_\_\_, 2023, or at such other time or date as the City and the Representative agrees on, the City shall deliver or cause to be delivered to the Fiscal Agent, and the Fiscal Agent shall deliver or cause to be delivered through the facilities of The Depository Trust Company, New York, New York (“DTC”), the Bonds in definitive form, duly executed and authenticated. Concurrently with the delivery of the Bonds, the City shall deliver the documents hereinafter mentioned at the offices of Hawkins Delafield & Wood LLP, Los Angeles, California or another place to be mutually agreed upon by the City and the Representative. The Underwriters will accept such delivery and pay the purchase price of the Bonds as set forth in Section 1 hereof by wire transfer in immediately available funds. This payment for and delivery of the Bonds, together with the delivery of the aforementioned documents referenced herein, is called the “Closing.”

The Bonds shall be registered in the name of Cede & Co., as nominee of DTC in denominations of five thousand dollars (\$5,000) or any integral multiple thereof, and shall be made available to the Representative at least one (1) business day before the Closing for purposes of inspection and packaging. The City acknowledges that the services of DTC will be used initially by the Underwriters to permit the issuance of the Bonds in book-entry form, and agree to cooperate fully with the Underwriters in employing such services.

**Section 7. [RESERVED]**

**Section 8. Representations, Warranties and Covenants of the City.** The City represents, warrants and covenants to the Underwriters that:

(a) The City is a charter city duly organized and validly existing under the laws of the State, and has all requisite right, power and authority to conduct its business, to adopt the Ordinance, the Authorizing Resolution, and the Project Resolutions, to issue the Bonds and to execute this Purchase Agreement, the Fiscal Agent Agreement and the Continuing Disclosure Certificate (collectively, the “Legal Documents”), and to perform its obligations under each such document or instrument, and to carry out and effectuate the transactions contemplated by the Legal Documents.

(b) By official action of the City prior to or concurrently with the acceptance hereof, the City has duly approved the distribution of the Preliminary Official Statement and the distribution of the Official Statement (including in electronic form), and has duly authorized and approved the execution and

delivery of, and the performance by the City of the obligations on its part contained, in the Legal Documents. When executed and delivered, each Legal Document will constitute the legal, valid and binding obligation of the City enforceable in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors rights generally, equitable principles, the exercise of judicial discretion in appropriate cases and the limitations on legal remedies imposed in actions against public entities in the State of California.

(c) Prior to the date hereof, the City has provided to the Underwriters for their review the Preliminary Official Statement that an authorized officer of the City has deemed final with respect to information for purposes of Rule 15c2-12. The Preliminary Official Statement, at the date thereof, did not contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein (other than information the omission of which is permitted pursuant to Rule 15c2-12 the information relating to DTC and its book-entry system, CUSIP numbers, prices and yields and information provided by the Underwriters for inclusion therein, as to which no view is expressed), in light of the circumstances under which they were made, not misleading. As of its date and as of the date hereof the Preliminary Official Statement, and as of its date and on the Closing, the final Official Statement (other than, with respect to the Preliminary Official Statement, information the omission of which is permitted by Rule 15c2-12 and with respect to both the Preliminary Official Statement and Official Statement, with respect to information relating to DTC and its book-entry system, CUSIP numbers, prices and yields and information provided by the Underwriters for inclusion therein, as to which no view is expressed) did not and will not contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

(d) The execution and delivery by the City of the Legal Documents and the approval and execution by the City of the Official Statement and compliance with the provisions on the City's part contained in the Legal Documents, will not conflict with or constitute a breach of or default under any law, administrative regulation, judgment, decree, loan agreement, indenture, trust agreement, bond, note, resolution, agreement or other instrument to which the City is a party or is otherwise subject, which conflict, breach or default has or would reasonably be expected to have a material adverse effect on the ability of the City to carry out its obligations under the Legal Documents, nor will any such execution, delivery, adoption or compliance result in the creation or imposition of any material lien, charge or other security interest or encumbrance of any nature whatsoever upon any of the properties or assets of the City, except as provided by the Legal Documents.

(e) The City will advise the Underwriters promptly of any proposal to amend or supplement the Official Statement and will not effect or consent to any such amendment or supplement without the consent of the Underwriters, which consent will not be unreasonably withheld. The City will advise the Underwriters promptly of the institution of any proceedings known to it by any governmental authority prohibiting or otherwise affecting the use of the Official Statement in connection with the offering, sale or distribution of the Bonds.

(f) [Except as disclosed in the Preliminary Official Statement or the Official Statement,] the City is not in breach of or default under any Charter provision, applicable law or administrative regulation of the State of California or the United States or any applicable judgment or decree or any loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the City is a party or is otherwise subject, and no event has occurred and is continuing which, with the passage of time or the giving of notice, or both, would constitute a default or an event of default under any such instrument, in each case which breach or default has or would reasonably be expected to have a material adverse effect on the ability of the City to perform its obligations under the Legal Documents.

(g) The City's Annual Comprehensive Financial Report as of June 30, 2022, for the fiscal year ended on such date, as described or set forth, as appropriate, in the Official Statement, is true, complete and correct and fairly presents the financial condition of the City as of such date and the results of its operations for such fiscal year. Except as disclosed in the Preliminary Official Statement, the Official Statement or otherwise disclosed in writing to the Underwriters, there has been no materially adverse change in the financial condition of the City or in its operations since June 30, 2022, and, except as disclosed in the Preliminary Official Statement, the Official Statement or otherwise disclosed in writing to the Underwriters, there has been no occurrence, circumstance or combination thereof which is reasonably expected to result in any such materially adverse change.

(h) Except as disclosed in the Preliminary Official Statement or the Official Statement, no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, government agency, public board or body, is pending or, to the knowledge of the officers of the City, threatened (i) in any way questioning the corporate existence of the City or the titles of the officers of the City to their respective offices; (ii) affecting, contesting or seeking to prohibit, restrain or enjoin the execution or delivery of any of the Bonds, the application of the proceeds of the sale of the Bonds, or the collection of revenues or taxes of the City pledged or to be pledged or available to pay the principal of and interest on the Bonds, or the pledge thereof, or in any way contesting or affecting the validity of the Bonds or the Legal Documents or the consummation of the transactions contemplated thereby, or contesting the exclusion of the interest on the Tax-Exempt Bonds from gross income for federal income tax purposes or contesting the power of the City to enter into the Legal Documents; (iii) which would reasonably be expected to result in any material adverse change to the financial condition of the City; or (iv) contesting the completeness or accuracy of the Preliminary Official Statement or the Official Statement or any supplement or amendment thereto or asserting that the Preliminary Official Statement or the Official Statement contained any untrue statement of a material fact or omitted to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(i) The City will undertake, pursuant to the Continuing Disclosure Certificate, to provide annual reports and notices of certain events. A description of this undertaking is set forth in Appendix C to the Preliminary Official Statement and will also be set forth in an appendix to the final Official Statement. Except as otherwise disclosed in the Official Statement, the City has not failed to comply in all material respects with any previous undertakings with regard to Rule 15c2-12 to provide annual reports or notices of enumerated events with respect to the last five years.

(j) Any certificate signed by any officer of the City authorized to execute such certificate in connection with the issuance, sale and delivery of the Bonds and delivered to the Underwriters shall be deemed a representation and warranty of the City to the Underwriters as to the statements made therein but not of the person signing such certificate.

(k) [Reserved].

(l) All authorizations, approvals, consents and orders of any governmental authority, legislative body, board, agency or commission having jurisdiction which are required for the due authorization of, which would constitute a condition precedent to, or the absence of which would materially adversely affect, the issuance of the Bonds or the due performance by the City of its obligations under the Legal Documents have been duly obtained or will be obtained prior to the Closing, except for such authorizations, approvals, consents and orders (if any) as may be required under the Blue Sky or securities laws of any jurisdiction in connection with the offering and sale of the Bonds.



**Section 9. Conditions to the Obligations of the Underwriters.** The Underwriters have entered into this Purchase Agreement in reliance upon the representations and warranties of the City contained herein. The obligations of the Underwriters to accept delivery of and pay for the Bonds on the date of the Closing shall be subject, in the sole reasonable judgment of the Underwriters after consultation with the Director of Finance of the City, to the performance by the City of its obligations to be performed hereunder at or prior to the date of the Closing; and to the following additional conditions:

(a) The representations and warranties of the City contained herein shall be true and correct at the date hereof and at the time of the Closing, as if made on the date of the Closing, and the statements made in all certificates and other documents delivered to the Underwriters at the Closing and otherwise pursuant hereto shall be true and correct in all material respects at and as of the Closing;

(b) At the time of Closing, the Legal Documents shall be in full force and effect as valid and binding agreements between or among the various parties thereto, and the Legal Documents and the Official Statement shall not have been amended, modified or supplemented except as may have been agreed to in writing by the Underwriters, and all such reasonable actions as, in the opinion of Bond Counsel, shall reasonably deem necessary in connection with the transactions contemplated hereby;

(c) At the time of the Closing, no default shall have occurred or be existing under the Legal Documents;

(d) In recognition of the desire of the City and the Underwriters to effect a successful public offering of the Bonds, and in view of the potential adverse impact of any of the following events on such a public offering, this Purchase Agreement shall be subject to termination in the absolute discretion of the Underwriters by notification from the Representative in writing to the City prior to delivery of and payment for the Bonds, if at any time prior to such time, but after the execution and delivery of this Purchase Agreement:

(i) any event shall occur which makes untrue or incorrect in any material respect, as of the time of such event, any statement or information contained in the Official Statement or which is not reflected in the Official Statement but should be reflected therein in order to make the statements contained therein in the light of the circumstances under which they were made not misleading in any material respect and, in either such event, (a) the City refuses to permit the Official Statement to be supplemented to supply such statement or information in a manner satisfactory to the Underwriters or (b) the effect of the Official Statement as so supplemented is, in the reasonable judgment of the Underwriters, to materially adversely affect the market price or marketability of the Bonds or the ability of the Underwriters to enforce contracts for the sale, at the contemplated offering prices (or yields), of the Bonds; or

(ii) legislation shall be introduced in, enacted by, reported out of committee, or recommended for passage by the State of California, either House of the Congress, or recommended to the Congress or otherwise endorsed for passage (by press release, other form of notice or otherwise) by the President of the United States, the Treasury Department of the United States, the Internal Revenue Service or the Chairman or ranking minority member of the Committee on Finance of the United States Senate or the Committee on Ways and Means of the United States House of Representatives, or legislation is proposed for consideration by either such committee by any member thereof or presented as an option for consideration by either such committee by the staff or such committee or by the staff of the Joint Committee on Taxation of the Congress of the United States, or a decision by a court of competent jurisdiction shall be rendered, or a regulation or filing shall be

issued or proposed by or on behalf of the Department of the Treasury or the Internal Revenue Service of the United States, or a release or official statement shall be issued by the President, the Department of the Treasury or the Internal Revenue Service of the United States, in any such case with respect to or affecting (directly or indirectly) the federal or state taxation of interest received on obligations of the general character of the Bonds which, in the reasonable judgment of the Underwriters after consultation with the City, materially adversely affects the market price or marketability of the Bonds or the ability of the Underwriters to enforce contracts for the sale, at the contemplated offering prices (or yields), of the Bonds; or

(iii) a stop order, ruling, regulation, proposed regulation or statement by or on behalf of the Securities and Exchange Commission or any other governmental agency having jurisdiction of the subject matter shall be issued or made to the effect that the issuance, offering, sale or distribution of obligations of the general character of the Bonds (including any related underlying obligations) is in violation or would be in violation of any provisions of the Securities Act of 1933, as amended, the Securities Exchange Act of 1934, as amended or the Trust Indenture Act of 1939, as amended, which, in the reasonable judgment of the Underwriters materially adversely affects the market price or marketability of the Bonds or the ability of the Underwriters to enforce contracts for the sale, at the contemplated offering prices (or yields), of the Bonds; or

(iv) legislation introduced in or enacted (or resolution passed) by the Congress or an order, decree, or injunction issued by any court of competent jurisdiction, or an order, ruling, regulation (final, temporary, or proposed), press release or other form of notice issued or made by or on behalf of the Securities and Exchange Commission, or any other governmental agency having jurisdiction of the subject matter, to the effect that obligations of the general character of the Bonds, including any or all underlying arrangements, are not exempt from registration under or other requirements of the Securities Act of 1933, as amended, or that the Fiscal Agent Agreement is not exempt from qualification under or other requirements of the Trust Indenture Act of 1939, as amended, or that the issuance, offering, or sale of obligations of the general character of the Bonds, including any or all underlying arrangements, as contemplated hereby or by the Official Statement or otherwise, is or would be in violation of the federal securities law as amended and then in effect, which, in the reasonable judgment of the Underwriters materially adversely affects the market price or marketability of the Bonds or the ability of the Underwriters to enforce contracts for the sale, at the contemplated offering prices (or yields), of the Bonds; or

(v) there shall have occurred (1) any outbreak or escalation of hostilities, declaration by the United States of a national or international emergency or war; or (2) any other calamity or crisis in the financial markets of the United States or elsewhere (or any escalation thereof), which, in the reasonable judgment of the Underwriters, materially adversely affects the market price or marketability of the Bonds or the ability of the Underwriters to enforce contracts for the sale, at the contemplated offering prices (or yields), of the Bonds; or

(vi) there shall have occurred a general suspension of trading, minimum or maximum prices for trading shall have been fixed and be in force or maximum ranges or prices for securities shall have been required on the New York Stock Exchange or other national stock exchange whether by virtue of a determination by that Exchange or by order of the Securities and Exchange Commission or any other governmental agency having jurisdiction or any national securities exchange shall have: (i) imposed additional material

restrictions not in force as of the date hereof with respect to trading in securities generally, or to the Bonds or similar obligations; or (ii) materially increased restrictions now in force with respect to the extension of credit by or the charge to the net capital requirements of underwriters or broker-dealers which, in the reasonable judgment of the Underwriters, materially adversely affects the market price or marketability of the Bonds or the ability of the Underwriters to enforce contracts for the sale, at the contemplated offering prices (or yields), of the Bonds; or

(vii) a general banking moratorium shall have been declared by federal or New York or the State of California state authorities or a major financial crisis or a material disruption in commercial banking or securities settlement or clearances services shall have occurred which, in the reasonable judgment of the Underwriters, materially adversely affects the market price or the marketability for the Bonds or the ability of the Underwriters to enforce contracts for the sale, at the contemplated offering prices (or yields), of the Bonds; or

(viii) (i) a downgrading or suspension of any rating (without regard to credit enhancement) by Moody's Investors Service, Inc. ("*Moody's*"), S&P Global Ratings ("*S&P*"), or Fitch Ratings ("*Fitch*") of any debt securities issued by or on behalf of the City, or (ii) there shall have been any official statement as to a possible downgrading (such as being placed on "credit watch" or "negative outlook" or any similar qualification) of any rating by Moody's, S&P or Fitch of any debt securities issued by or on behalf of the City (other than downgrades resulting from the downgrade of a third party, including but not limited to a bond insurer, letter of credit provider or other credit support provider), including the Bonds, which, in the reasonable judgment of the Underwriters, materially adversely affects the market price or the marketability for the Bonds or the ability of the Underwriters to enforce contracts for the sale, at the contemplated offering prices (or yields), of the Bonds.

(e) at or prior to the Closing, the Underwriters shall receive the following documents, in each case to the reasonable satisfaction in form and substance of the Underwriters:

(i) [reserved];

(ii) all resolutions relating to the Bonds adopted by the City, including the Ordinance, the Authorizing Resolution, and the Project Resolutions, and certified by an authorized official of the City authorizing the execution and delivery of the Legal Documents and the delivery of the Bonds and the Official Statement;

(iii) originals or copies of the Legal Documents duly executed and delivered by the respective parties thereto, with only such amendments, modifications or supplements as may have been agreed to in writing by the Underwriters;

(iv) the approving opinion of Hawkins Delafield & Wood LLP, Bond Counsel, dated the date of Closing and addressed to the City, in substantially the form attached as Appendix E to the Official Statement, and a reliance letter thereon addressed to the Underwriters;

(v) a supplemental opinion of Bond Counsel dated the date of Closing and addressed to the Underwriters, in substantially the form attached as Exhibit C;

(vi) the Official Statement, executed on behalf of the City;

(vii) evidence that the rating on the Bonds is as described in the Official Statement;

(viii) [reserved];

(ix) a certificate, dated the date of Closing, signed by a duly authorized officer of the City satisfactory in form and substance to the Underwriters to the effect that: (i) the representations, warranties and covenants of the City contained in this Purchase Agreement are true and correct in all material respects on and as of the date of Closing with the same effect as if made on the date of the Closing by the City, and the City has complied with all of the terms and conditions of the Purchase Agreement required to be complied with by the City at or prior to the date of Closing, except to the extent compliance has been waived by the Underwriters; (ii) to such officer's knowledge, no event affecting the City has occurred since the date of the Official Statement which should be disclosed in the Official Statement for the purposes for which it is to be used or which is necessary to disclose therein in order to make the statements and information therein not misleading in any material respect; (iii) the information and statements contained in the Official Statement (other than information relating to DTC and its book-entry system, CUSIP numbers, prices and yields and information provided by the Underwriters for inclusion therein) did not as of its date and do not as of the Closing contain an untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading in any material respect; (iv) [except as disclosed in the Preliminary Official Statement or the Official Statement,] the City is not in breach of or default under any Charter provision, applicable law or administrative regulation of the State of California or the United States or any applicable judgment or decree or any loan agreement, indenture, trust agreement, bond, note, resolution, agreement or other instrument to which the City is a party or is otherwise subject, which would have a material adverse impact on the City's ability to perform its obligations under the Legal Documents, and no event has occurred and is continuing which, with the passage of time or the giving of notice, or both, would constitute a default or an event of default under any such instrument; and (v) no further consent is required for inclusion of its audited financial statements in the Official Statement;

(x) [reserved];

(xi) an opinion dated the date of Closing and addressed to the Underwriters and the Bond Counsel, of the City Attorney, to the effect that:

(A) the City is duly organized and validly existing under the Constitution and laws of the State of California;

(B) the resolutions and ordinances of the City approving and authorizing the execution and delivery of the Legal Documents and approving and authorizing the issuance of the Bonds and the delivery of the Official Statement and other actions of the City was duly adopted at a meeting of the governing body of the City which was called and held pursuant to law and with all public notice

required by law and at which a quorum was present and acting throughout, and such resolutions and ordinances are now in full force and effect and have not been amended or superseded in any way;

(C) assuming due authorization, execution and delivery by the other parties thereto, the Legal Documents constitute the legal, valid and binding agreements of the City enforceable against it in accordance with their respective terms, subject in each case to laws relating to bankruptcy, insolvency or other laws affecting the enforcement of creditors' rights generally and to the application of equitable principles;

(D) to the best knowledge of such counsel, [except as is disclosed in the Official Statement,] there is no action, suit, proceeding, inquiry or investigation at law or in equity before or by any court or public body pending with respect to which the City has been served or, to such City Attorney's knowledge, threatened against or affecting the City, except as may be disclosed in the Official Statement, which would materially adversely impact the City's ability to complete the transactions contemplated by the Legal Documents, the Official Statement or any other document or certificate related to such transactions, restrain or enjoin the City's ability to receive *ad valorem* taxes, or in any way contesting or affecting the validity of the Bonds, the Official Statement or the Legal Documents;

(E) the execution and delivery of the Legal Documents and the issuance of the Bonds and compliance with the provisions thereof, do not and will not in any material respect conflict with or constitute on the part of the City a breach of or default under any agreement or other instrument to which the City is a party or by which it is bound or any existing law, regulation, court order or consent decree to which the City is subject, which breach or default has or would reasonably be expected to have a material adverse effect on the ability of the City to perform its obligations under the Legal Documents;

(F) no authorization, approval, consent, or other order of the State of California or any other governmental body within the State of California is required for the valid authorization, execution and delivery of the Legal Documents or the Official Statement or the consummation by the City of the transactions on its part contemplated therein, except such as have been obtained and except such as may be required under state securities or blue sky laws in connection with the purchase and distribution of the Bonds by the Underwriters; and

(G) based on the information made available to City Attorney, and without having undertaken to determine independently or assume any responsibility for the accuracy, completeness or fairness of the statements contained in the Preliminary Official Statement and the Official Statement, nothing has come to its attention which would lead it to believe that the Preliminary Official Statement, as of its date, or the Official Statement as of its date and as of the date of Closing (excluding therefrom the financial and statistical data and forecasts included therein, as to which no opinion is expressed and DTC and its book entry system) contained or contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(xii) an opinion of Husch Blackwell LLP, Disclosure Counsel to the City dated the date of Closing and addressed to the City, the Underwriters and the Municipal Advisor in form and substance acceptable to the City and the Underwriters;

(xiii) [reserved];

(xiv) a certificate, dated the date of Closing, signed by a duly authorized officer of the Fiscal Agent satisfactory in form and substance to the Underwriters, to the effect that:

(A) the Fiscal Agent is duly organized and existing as a national banking association under the laws of the United States of America, having the full corporate power and authority to enter into and perform its duties under the Fiscal Agent Agreement;

(B) the Fiscal Agent is duly authorized to enter into the Fiscal Agent Agreement and has duly executed and delivered the Fiscal Agent Agreement, and assuming due authorization and execution by the other parties thereto, the Fiscal Agent Agreement is legal, valid and binding upon the Fiscal Agent and enforceable against such party in accordance with its terms;

(C) the Fiscal Agent has duly authenticated the Bonds under the Fiscal Agent Agreement and delivered the Bonds to or upon the order of the Underwriters; and

(D) no consent, approval, authorization or other action by any governmental or regulatory authority having jurisdiction over the banking or trust powers of the Fiscal Agent that has not been obtained is required for the execution and delivery of the Bonds or the consummation by the Fiscal Agent of its obligations under the Fiscal Agent Agreement.

(xv) [reserved];

(xvi) [reserved];

(xvii) the preliminary and final Statement of Sale required to be delivered to the California Debt and Investment Advisory Commission pursuant to Section 53583 of the California Government Code and Section 8855(g) of the Government Code;

(xviii) a copy of the executed Blanket Issuer Letter of Representations by and between the City and DTC relating to the book-entry system;

(xix) the tax and nonarbitrage certificate by the City relating to the Bonds in form and substance to the reasonable satisfaction of Bond Counsel and the Underwriters;

(xx) [reserved];

(xxi) [reserved];

(xxii) an opinion of Orrick Herrington & Sutcliffe LLP (“Underwriters’ Counsel”) in form and substance acceptable to the Underwriters;

(xxiii) a certificate, dated the date of the Preliminary Official Statement, of the City, as required under Rule 15c2-12;

(xxiv) [reserved]; and

(xxv) such additional legal opinions, Bonds, proceedings, instruments or other documents as the Underwriters or Underwriters' Counsel may reasonably request.

**Section 10. Representations, Warranties and Agreements of the Underwriters.** The Underwriters represent to and agree with the City that, as of the date hereof and as of the date of Closing:

(a) The Representative is authorized to enter into this Purchase Agreement on behalf of the Underwriters, the signatory of this Purchase Contract on behalf of the Representative has been duly authorized to execute this Purchase Contract, and this Purchase Contract is enforceable against the Underwriters in accordance with its terms. The Representative is authorized to take any action under this Purchase Contract required to be taken by the Underwriters, and any action taken by the Representative under this Purchase Contract will be binding upon all the Underwriters.

(b) The Underwriters are in compliance with MSRB Rule G-37 with respect to the City, and are not prohibited thereby from acting as underwriter with respect to securities of the City.

(c) The Underwriters have, and have had, no financial advisory relationship, as that term is defined in California Government Code Section 53590(c) or MSRB Rule G-23, with the City with respect to the Bonds, and no investment firm controlling, controlled by or under common control with any of the Underwriters has or has had any such financial advisory relationship.

(d) The Underwriters are in compliance with all applicable City contracting requirements as described in Exhibit D or have obtained a waiver from such requirements from the City Administrator of the City.

**Section 11. Changes in Official Statement.** Within 90 days after the Closing or within 25 days following the "end of the underwriting period" (as defined in Rule 15c2-12), whichever occurs first, if any event shall occur as a result of which it is necessary, in the opinion of the Underwriters, to amend or supplement the Official Statement in order to make the Official Statement not misleading in any material respect in the light of the circumstances existing at the time it is delivered to a purchaser, the City will forthwith prepare and furnish to the Underwriters an amendment or supplement that will amend or supplement the Official Statement so that it will not contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances existing at the time the Official Statement is delivered to purchaser, not misleading. The City shall cooperate with the Underwriters in the filing by the Underwriters of such amendment or supplement to the Official Statement with the EMMA. The Underwriters acknowledge that the "end of the underwriting period" will be the date of Closing unless the Underwriters otherwise notifies the City in writing that it still owns some or all of the Bonds.

**Section 12. Expenses.** Whether or not the transactions contemplated by this Purchase Agreement are consummated, the Underwriters shall be under no obligation to pay, and the City shall pay only from the proceeds of the Bonds, but only as the City and such other party providing such services may agree, all expenses and costs of the City incident to the performance of its obligations in connection with the authorization, issuance, sale and delivery of the Bonds to the Underwriters, including, without limitation, printing costs, rating agency fees and charges, initial fees of the Fiscal Agent, including fees and disbursements of its counsel, if any, fees and disbursements of Bond Counsel, Disclosure Counsel, the

Municipal Advisor and other professional advisors employed by the City, meals, transportation and lodging expenses incurred by or on behalf of employees of the City and costs of preparation of the Bonds.

The Underwriters shall pay through the expense component of the underwriting discount all out-of-pocket expenses of the Underwriters, including, without limitation, the fees and expenses of Underwriters' Counsel, advertising expenses, the California Debt and Investment Advisory Commission fee, CUSIP Services Bureau charges, the fees of Digital Assurance Certification, L.L.C. for a continuing disclosure undertaking compliance review, regulatory fees imposed on new securities issuers and any and all other expenses incurred by the Underwriters in connection with the public offering and distribution of the Bonds.

**Section 13. Notices.** Any notice or other communication to be given to the Underwriters under this Purchase Agreement may be given by delivering the same in writing to Citigroup Global Markets Inc., One Sansome Street, 28th Floor San Francisco, California 94104, Attention: Alex Zaman. All notices or communications hereunder by any party shall be given and served upon each other party. Any notice or communication to be given the City under this Purchase Agreement may be given by delivering the same in writing to the City of Oakland, 150 Frank H. Ogawa Plaza, Suite 5330 Oakland, California 94612, Attention: Treasurer.

**Section 14. Parties in Interest.** This Purchase Agreement is made solely for the benefit of the City and the Underwriters (including the successors or assigns thereof) and no other person shall acquire or have any right hereunder or by virtue hereof. All representations, warranties and agreements of the City in this Purchase Agreement shall remain operative and in full force and effect regardless of any investigation made by or on behalf of the Underwriters and shall survive the delivery of and payment for the Bonds.

**Section 15. Counterparts.** This Purchase Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.

**Section 16. Governing Law.** This Purchase Agreement shall be governed by and construed in accordance with the laws of the State of California.

[Remainder of page intentionally left blank.]



**Section 17. Entire Agreement.** This Purchase Agreement embodies the entire agreement and understanding between the parties relating to the subject matter hereof and supersedes all prior agreements and understandings related to such subject matter, and it is agreed that there are no terms, understandings, representations or warranties, express or implied, other than those set forth herein.

CITIGROUP GLOBAL MARKETS INC.

By: \_\_\_\_\_  
Title:

Accepted:

CITY OF OAKLAND

By: \_\_\_\_\_  
Name:  
Title:

Time of Execution: \_\_\_\_ \_\_.m. Pacific Time

**EXHIBIT A**

**MATURITY SCHEDULE**

\$ \_\_\_\_\_  
**CITY OF OAKLAND  
GENERAL OBLIGATION BONDS  
(MEASURE KK)  
SERIES 2023D  
(TAX-EXEMPT)**

[No Unsold Maturities]

<b>Maturity Date (<u>July 15</u>)</b>	<b><u>Principal Amount</u></b>	<b><u>Interest Rate</u></b>	<b><u>Yield</u></b>	<b><u>Price</u></b>
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\$ \_\_\_\_\_ % Term Bonds maturing on July 15, 20\_\_ Yield: \_\_\_\_%; Price: \_\_\_\_%

\$ \_\_\_\_\_ % Term Bonds maturing on July 15, 20\_\_ Yield: \_\_\_\_%; Price: \_\_\_\_%

\$ \_\_\_\_\_  
**CITY OF OAKLAND  
GENERAL OBLIGATION BONDS  
(MEASURE U)  
SERIES 2023A-1  
(TAX-EXEMPT)**

[No Unsold Maturities]

<b>Maturity Date (<u>July 15</u>)</b>	<b><u>Principal Amount</u></b>	<b><u>Interest Rate</u></b>	<b><u>Yield</u></b>	<b><u>Price</u></b>
---	------------------------------------	---------------------------------	---------------------	---------------------

\$ \_\_\_\_\_ % Term Bonds maturing on July 15, 20\_\_ Yield: \_\_\_\_%; Price: \_\_\_\_%

\$ \_\_\_\_\_ % Term Bonds maturing on July 15, 20\_\_ Yield: \_\_\_\_%; Price: \_\_\_\_%

\$ \_\_\_\_\_  
**CITY OF OAKLAND**  
**GENERAL OBLIGATION BONDS**  
**(MEASURE U)**  
**SERIES 2023A-2**  
**(TAXABLE) (SOCIAL BONDS)**

<b>Maturity Date</b> <b>(July 15)</b>	<b>Principal</b> <b>Amount</b>	<b>Interest</b> <b>Rate</b>	<b>Yield</b>	<b>Price</b>
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\$ \_\_\_\_\_ % Term Bonds maturing on July 15, 20\_\_ Yield: \_\_\_\_%; Price: \_\_\_\_%

\$ \_\_\_\_\_ % Term Bonds maturing on July 15, 20\_\_ Yield: \_\_\_\_%; Price: \_\_\_\_%

***KK Series 2023 Bonds***

*Optional Redemption of the KK Series 2023 Bonds*

The KK Series 2023 Bonds maturing on or before July 15, 20\_\_, are not subject to optional redemption prior to their respective stated maturities. The KK Series 2023 Bonds maturing on and after July 15, 20\_\_, are subject to optional redemption prior to their respective stated maturities, at the option of the City, from any source of available funds, as a whole or in part on any date (with the maturities within the KK Series 2023 Bonds to be redeemed to be determined by the City and by lot within a maturity), on or after July 15, 20\_\_, at redemption prices equal to the principal amount thereof to be redeemed, without premium, together with accrued interest to the date fixed for redemption.

*Mandatory Sinking Fund Redemption of the KK Series 2023 Bonds*

The KK Series 2023 Term Bond maturing on July 15, 20\_\_ (the “KK Series 2023 \_\_ Term Bond”), is subject to mandatory sinking fund redemption on each Mandatory Sinking Fund Redemption Date in the respective principal amounts set forth in the following schedule at a redemption price equal to 100% of the principal amount to be redeemed (without premium) together with interest accrued thereon to the date fixed for redemption:

Mandatory Sinking Fund Redemption Date (July 15)	<u>Principal Amount</u>
---	-------------------------

\* Maturity

The principal amount of any maturity to be redeemed in each year as shown above will be reduced proportionately by the amount of any KK Series 2023 Term Bonds of that maturity optionally redeemed prior to the Mandatory Sinking Fund Redemption Date unless otherwise directed by the City.

***U Series 2023 Bonds***

*Optional Redemption of the U Series 2023A-1 Bonds*

The U Series 2023A-1 Bonds maturing on or before July 15, 20\_\_, are not subject to optional redemption prior to their respective stated maturities. The U Series 2023A-1 Bonds maturing on and after July 15, 20\_\_, are subject to optional redemption prior to their respective stated maturities, at the option of the City, from any source of available funds, as a whole or in part on any date (with the maturities within the U Series 2023A-1 Bonds to be redeemed to be determined by the City and by lot within a maturity), on or after July 15, 20\_\_, at redemption prices equal to the principal amount thereof to be redeemed, without premium, together with accrued interest to the date fixed for redemption.

*Mandatory Sinking Fund Redemption of the U Series 2023A-1 Bonds*

The U Series 2023A-1 Term Bond maturing on July 15, 20\_\_ (the “U Series 2023A-1 \_\_ Term Bond”), is subject to mandatory sinking fund redemption on each Mandatory Sinking Fund Redemption Date in the respective principal amounts set forth in the following schedule at a redemption price equal to 100% of the principal amount to be redeemed (without premium) together with interest accrued thereon to the date fixed for redemption:

Mandatory Sinking Fund Redemption Date ( <u>July 15</u> )	<u>Principal Amount</u>
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\* Maturity

The principal amount of any maturity to be redeemed in each year as shown above will be reduced proportionately by the amount of any U Series 2023A-1 Term Bonds of that maturity optionally redeemed prior to the Mandatory Sinking Fund Redemption Date unless otherwise directed by the City.

*Optional Redemption of the U Series 2023A-2 Bonds*

The U Series 2023A-2 Bonds maturing on or before July 15, 20\_\_, are not subject to optional redemption prior to their respective stated maturities. The U Series 2023A-2 Bonds maturing on and after July 15, 20\_\_, are subject to optional redemption prior to their respective stated maturities, at the option of the City, from any source of available funds, as a whole or in part on any date (with the maturities within the U Series 2023A-2 Bonds to be redeemed to be determined by the City and by lot within a maturity), on or after July 15, 20\_\_, at redemption prices equal to the principal amount thereof to be redeemed, without premium, together with accrued interest to the date fixed for redemption.

The U Series 2023 A-2 Bonds are subject to optional redemption by the City prior to their stated maturity dates, as a whole or in part, on any business day, prior to \_\_\_\_, at the “Make-Whole Redemption Price,” plus accrued and unpaid interest on the U Series 2023 A-2 Bonds to be redeemed on the date fixed for redemption. For the purposes of this paragraph, the following terms shall have the following meanings:

The “Make-Whole Redemption Price” is the greater of (i) 100 percent of the principal amount of the U Series 2023 A-2 Bonds to be redeemed and (ii) the sum of the present value of the remaining scheduled payments of principal and interest on the U Series 2023 A-2 Bonds to be redeemed, not including any portion of those payments of interest accrued and unpaid as of the date on which such U Series 2023 A-2 Bonds are to be redeemed, discounted to the date on which the U Series 2023 A-2 Bonds are to be redeemed on a semi-annual basis, assuming a 360-day year consisting of twelve 30-day months, at the “Treasury Rate” defined below, plus the “Applicable Spread” defined below.

“Applicable Spread” means (i) with respect to the U Series 2023 A-2 Bonds maturing July 15, 20\_\_, \_\_ basis points; (ii) with respect to the U Series 2023 A-2 Bonds maturing July 15, 20\_\_, \_\_ basis points; (iii) with respect to the U Series 2023 A-2 Bonds maturing July 15, 20\_\_, \_\_ basis points; and (iv) with respect to the U Series 2023 A-2 Bonds maturing July 15, 20\_\_, \_\_ basis points.

“Treasury Rate” means, with respect to any redemption date for particular U Series 2023 A-2 Bonds, the yield to maturity as of such Valuation Date of United States Treasury securities with a constant maturity (as compiled and published in the most recent Federal Reserve Statistical Release H. 15 (519) that has become publicly available on the Valuation Date selected by the City (excluding inflation indexed securities) (or, if such Statistical release is no longer published, any publicly available source of similar market data)) most nearly equal to the period from the redemption date to the maturity date of the U Series 2023 A-2 Bonds to be redeemed; provided, however, that if the period from the redemption date to such maturity date is less than one year, the weekly average yield on actual traded United States Treasury securities adjusted to a constant maturity of one year will be used.

At the request of the City or the Fiscal Agent, the Make-Whole Redemption Price of the U Series 2023 A-2 Bonds, with respect to (ii) above, will be calculated by an independent accounting firm, investment banking firm or financial advisor retained by the City at the City’s expense. The City and the Fiscal Agent may conclusively rely on the determination of the Treasury Rate by the investment banking firm or financial advisory firm and on any Make-Whole Redemption Price calculated by an independent accounting firm, investment banking firm or financial advisor and will not be liable for such reliance.

“Valuation Date” means a Business Day not later than the third Business Day preceding the redemption date but no more than 45 calendar days prior to the redemption date.

**EXHIBIT B**

**FORM OF ISSUE PRICE CERTIFICATE**

\$ \_\_\_\_\_  
**City of Oakland**  
**General Obligation Bonds**  
**(Measure KK)**  
**Series 2023D**  
**(Tax-Exempt)**

\$ \_\_\_\_\_  
**City of Oakland**  
**General Obligation Bonds**  
**(Measure U)**  
**Series 2023A-1**  
**(Tax-Exempt)**

Citigroup Global Markets Inc. (“Citi”) has acted as the Managing Underwriter in connection with the sale and issuance by the City of Oakland (the “Issuer”) of its \$\_\_\_\_\_ General Obligation Bonds (Measure KK), Series 2023D (Tax-Exempt) and its \$\_\_\_\_\_ General Obligation Bonds (Measure U), Series 2023A-1 (Tax-Exempt) (collectively, the “Bonds”), being issued on the date hereof, and Citi hereby certifies and represents the following:

A. Issue Price.

1. ***Sale of the General Rule Maturities.*** As of the date of this certificate, for each Maturity of the [Bonds][General Rule Maturities], the first price at which at least 10% of such Maturity was sold to the Public is the respective price listed in Schedule A.

2. ***[Initial Offering Price of the Hold-the-Offering-Price Maturities.***

(a) The Underwriter offered the Hold-the-Offering Price Maturities to the Public for purchase at the respective initial offering prices listed in Schedule A (the “Initial Offering Prices”) on or before the Sale Date. A copy of the pricing wire or equivalent communication for the Hold-the-Offering Price Maturities is attached to this certificate as Schedule B.

(b) As set forth in the Bond Purchase Agreement between the Issuer and the Underwriter, dated \_\_\_\_\_, 2023, the Underwriter has agreed in writing that, (i) for each Maturity of the Hold-the-Offering-Price Maturities, it would neither offer nor sell any of the unsold Bonds of such Maturity to any person at a price that is higher than the Initial Offering Price for such Maturity during the Holding Period for such Maturity (the “hold-the-offering-price rule”), and (ii) any selling group agreement shall contain the agreement of each dealer who is a member of the selling group, and any third-party distribution agreement shall contain the agreement of each broker-dealer who is a party to the third-party distribution agreement, to comply with the hold-the-offering-price rule. Pursuant to such agreement, no Underwriter has offered or sold any Maturity of the Hold-the-Offering-Price Maturities at a price that is higher than the respective Initial Offering Price for that Maturity of the Bonds during the Holding Period.]

For purposes of this certificate the following definitions apply:

(a) ***General Rule Maturities*** means those Maturities of the Bonds listed in Schedule A hereto as the “General Rule Maturities.”

(b) ***[Hold-the-Offering-Price Maturities*** means those Maturities of the Bonds listed in Schedule A hereto as the “Hold-the-Offering-Price Maturities.”]

(c) *Holdings Period* means, with respect to a Hold-the-Offering-Price Maturity, the period starting on the Sale Date and ending on the earlier of (i) the close of the fifth business day after the Sale Date, or (ii) the date on which the Underwriter has sold at least 10% of such Hold-the-Offering-Price Maturity to the Public at prices that are no higher than the Initial Offering Price for such Hold the Offering Price Maturity.]

(d) *Maturity* means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate maturities.

(e) *Public* means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a Related Party to an Underwriter.

(f) *Sale Date* means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is \_\_\_\_\_, 2023.

(g) *Underwriter* means (i) Citi, (ii) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (iii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clauses (i) or (ii) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Bonds to the Public).

(h) *Related Party* means any entity if an Underwriter and such entity are subject, directly or indirectly, to (i) more than 50 percent common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (ii) more than 50 percent common ownership of their capital interests or profit interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50 percent common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other).

B. Bond Yield.

Using industry standard software, we have calculated the yield on the Bonds to be \_\_\_\_\_%.

C. Weighted Average Maturity.

Using industry standard software, we have calculated the weighted average maturity of the Bonds to be \_\_\_\_\_.

We understand that the representations contained herein may be relied upon by the Issuer in making certain of the representations contained in the Tax Certificate, and we further understand that Hawkins Delafield & Wood LLP, as bond counsel, may rely upon this certificate, among other things, in providing an opinion with respect to the exclusion from gross income of interest on the Bonds pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the “Code”). The undersigned is certifying only as to facts in existence on the date hereof. Nothing herein represents the undersigned’s interpretation of any laws; in particular the regulations under the Code, or the application of any laws to these facts. The

undersigned is authorized to execute this certificate on behalf of Citi, which certifications are not necessarily based on personal knowledge, but may instead be based on either inquiry deemed adequate by the undersigned or institutional knowledge (or both) regarding the matters set forth herein.

Dated: \_\_\_\_\_, 2023

**CITIGROUP GLOBAL MARKETS INC.**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_



**SCHEDULE A**

**SALE PRICES OF THE GENERAL RULE MATURITIES [AND INITIAL OFFERING PRICES OF THE HOLD-THE-OFFERING-PRICE MATURITIES]**

General Rule Maturities

<b>Maturity Date</b> <b>([____])</b>	<b><u>Principal Amount</u></b> \$	<b><u>Interest Rate</u></b> %	<b><u>Yield</u></b> %	<b><u>Price</u></b>
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[Hold-the-Offering-Price Maturities]

<b>Maturity Date</b> <b>([____])</b>	<b><u>Principal Amount</u></b> \$	<b><u>Interest Rate</u></b> %	<b><u>Yield</u></b> %	<b><u>Price</u></b>
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**SCHEDULE B**

PRICING WIRE OR EQUIVALENT COMMUNICATION

[see attached]

**EXHIBIT C**

**FORM OF SUPPLEMENTAL OPINION OF BOND COUNSEL**

\_\_\_\_\_, 2023

City of Oakland  
Oakland, California

Citigroup Global Markets Inc.  
Los Angeles, California

Siebert Williams Shank & Co., LLC  
Oakland, California

Ladies and Gentlemen:

We have acted as Bond Counsel to the City of Oakland, California (the “City”) in connection with the issuance of its \$\_\_\_\_\_ City of Oakland General Obligation Bonds (Measure KK) Series 2023D (Tax-Exempt), its \$\_\_\_\_\_ the City of Oakland General Obligation Bonds (Measure U) Series 2023A-1 (Tax-Exempt), and its \$\_\_\_\_\_ City of Oakland General Obligation Bonds (Measure U) Series 2023A-2 (Taxable) (Social Bonds) (collectively, the “Bonds”), issued pursuant to the Bond Law, Ordinance No. \_\_\_ C.M.S. adopted by the City Council of the City (“City Council”) on \_\_\_\_\_, 2023 (the “Ordinance”), Resolution No. \_\_\_ C.M.S. adopted by the City Council on \_\_\_\_\_, 2023 (the “Resolution”), and the Fiscal Agent Agreement, dated as of October 1, 2023 (the “Fiscal Agent Agreement”), between the City and U.S. Bank Trust Company, National Association, as fiscal agent. Capitalized terms used but not otherwise defined herein shall have the respective meanings assigned to such terms in the Fiscal Agent Agreement.

In connection with furnishing this letter, we have examined the Official Statement, dated \_\_\_\_\_, 2023 relating to the Bonds (the “Official Statement”), the Bond Purchase Agreement, dated \_\_\_\_\_, 2023 relating to the Bonds (the “Purchase Agreement”), executed by the City and Citigroup Global Markets Inc., as representative (the “Representative”) for itself and Siebert Williams Shank & Co., LLC, as underwriters thereunder (the “Underwriters”), the Bond Law, the Ordinance, the Resolution, the Fiscal Agent Agreement, the Tax Certificate, dated the date hereof and signed by the City, an opinion of the City Attorney dated the date hereof, and such other documents, certifications, and opinions as we have considered necessary to furnish this letter.

The opinions and conclusions expressed herein are based on an analysis of existing laws, regulations, rulings and court decisions and cover certain matters not directly addressed by such authorities. Such opinions or conclusions may be affected by actions taken or omitted or events occurring after the date hereof. We have not undertaken to determine, or to inform any person, whether any such actions are taken or omitted or events do occur or any other matters come to our attention after the date hereof. We have assumed the genuineness of all documents and signatures presented to us (whether as originals or as copies) and the due and legal execution and delivery thereof by, and validity against, any parties other than the City. We have assumed, without undertaking to verify, the accuracy of the factual matters represented, warranted or certified in the documents, and of the legal conclusions contained in the opinions, referred to in the second paragraph hereof. We have further assumed compliance with all covenants and agreements contained in such documents. In addition, we call attention to the fact that the rights and obligations under

the Fiscal Agent Agreement, the Bonds, the Bond Law, the Ordinance, the Resolution, the Tax Certificate and the Purchase Agreement and their enforceability may be subject to bankruptcy, insolvency, reorganization, arrangement, fraudulent conveyance, moratorium and other laws relating to or affecting creditors' rights, to the application of equitable principles, to the exercise of judicial discretion in appropriate cases and to the limitations on legal remedies against cities in the State of California. We express no opinion with respect to any indemnification, contribution, penalty, choice of law, choice of forum, choice of venue, waiver or severability provisions contained in the foregoing documents, nor do we express any opinion with respect to the state or quality of title to or interest in any assets described in or as subject to the lien of the Fiscal Agent Agreement or the accuracy or sufficiency of the description contained therein of, or the remedies available to enforce liens on, any such assets. Finally, we undertake no responsibility for the accuracy, completeness or fairness of the Official Statement or other offering material relating to the Bonds and express no opinion relating thereto except as expressly set forth in paragraph (2) below.

Based on and subject to the foregoing, and in reliance thereon, we are of the opinion or conclusion that:

(1) the Bonds are exempt from registration pursuant to the Securities Act of 1933, as amended, and the Fiscal Agent Agreement is exempt from qualification as an indenture pursuant to the Trust Indenture Act of 1939, as amended;

(2) the statements contained in the Official Statement in the sections thereof entitled [“THE BONDS” (except for the information under the subheading “Debt Service”), “SECURITY FOR THE BONDS,” “TAX MATTERS,” and APPENDIX E – “PROPOSED FORM OF BOND COUNSEL OPINION,”] insofar as such statements purport to summarize certain provisions of the Bonds, the Fiscal Agent Agreement, or the opinion of Bond Counsel concerning certain tax matters relating to the Bonds, are accurate in all material respects; and

(3) the Purchase Agreement has been duly authorized, executed and delivered by the City, and, assuming due authorization, execution and delivery by the Representative, is valid and binding upon the City.

This letter is furnished by us as Bond Counsel to the City with respect to the Bonds. No attorney-client relationship has existed or exists between our firm and the Underwriters in connection with the Bonds or by virtue of this letter. We disclaim any obligation to update this letter. This letter is delivered to the Underwriters of the Bonds solely for your benefit as such Underwriters and is not to be used, circulated, quoted or otherwise referred to or relied upon for any other purpose or by any other person. This letter is not intended to, and may not, be relied upon by owners of Bonds or by any other party to whom it is not specifically addressed.

Respectfully submitted,

## EXHIBIT D

### CITY CONTRACTING REQUIREMENTS

#### Contractor's Qualifications

Contractor represents that Contractor has the qualifications and skills necessary to perform the services under this Agreement in a competent and professional manner without the advice or direction of City. Contractor warrants that the Contractor, and the Contractor's employees and sub-consultants are properly licensed, registered, and/or certified as may be required under any applicable federal, state and local laws, statutes, ordinances, rules and regulations relating to Contractor's performance of the Services. All Services provided pursuant to this Agreement shall comply with all applicable laws and regulations. Contractor will promptly advise City of any change in the applicable laws, regulations, or other conditions that may affect City's program. Failure to perform all of the Services required under this Agreement will constitute a material breach of the Agreement and may be cause for City's termination of the Agreement. Contractor has complete and sole discretion for the manner in which the work under this Agreement is performed. Prior to execution of this Agreement, Contractor shall complete and submit **Schedule M, Part A, Independent Contractor Questionnaire**, which shall be attached hereto and incorporated herein.

#### 1. Proprietary or Confidential Information of the City

Contractor understands and agrees that, in the performance of the work or services under this Agreement or in contemplation thereof, Contractor may have access to private or confidential information which may be owned or controlled by the City and that such information may contain proprietary or confidential details, the disclosure of which to third parties may be damaging to the City. Contractor agrees that all information received from the City, or collected on behalf of the City, including personal identifying data, shall be held in confidence and used only in performance of the Agreement. Contractor shall exercise the same standard of care to protect such information as a reasonably prudent contractor would use to protect its own proprietary data.

#### 2. Arizona and Arizona-Based Businesses

Contractor confirms that it has read and understood City Resolution No. 82727 C.M.S., which urges City Departments to the extent practicable and in instances where there is no significant additional cost to the City of conflict with law, to refrain from entering into new or amended contracts to purchase goods or services from any company that is headquartered in Arizona, and urges companies to also boycott the State of Arizona and Arizona-based businesses, until Arizona repeals SB 1070. Contractor agrees, in accordance with City Resolution No. 82727 C.M.S., that Contractor is not currently headquartered in the State of Arizona, and shall not establish an Arizona business headquarters for the duration of this Agreement or until Arizona rescinds SB 1070.

#### 3. Sanctuary City Contracting and Investment Ordinance

Contractor confirms that it has read and understood Oakland Municipal Code Chapter 2.23, Sanctuary City Contracting and Investment Ordinance, which prohibits the City from contracting with any person or entity that provides the United States Immigration and Customs Enforcement (ICE), the United States Customs and Border Protection (CBP) Customs and Border Protection

(CBP), or the Department of Health and Human Services Office of Refugee Resettlement (HHS/ORR) with any “data broker,” “extreme vetting,” or “detention facilities” services (as defined in Oakland Municipal Code Section 2.23.020), unless the prohibition is waived.

Contractor certifies that is has completed a Declaration of Compliance with the Sanctuary City Contracting and Investment Ordinance (Schedule I) to secure this Agreement, incorporated herein, and agrees, as a material condition of this Agreement, that Contractor and its agents or subcontractors that provide goods or services to or for the City under this Agreement have not been contracted to provide ICE, CBP, or the HHS/ORR with data broker, extreme vetting, or immigration detention facilities services, and that the City, in its sole discretion shall determine such failure.

#### 4. Border Wall Ordinance

Contractor confirms that it has read and understood Oakland Municipal Code Chapter 2.22, Border Wall Ordinance, which prohibits the City from entering into any contractual agreement for the purchase of services, goods, equipment, cyber network or cloud computing, internet, or cloud-based computer technology or services with any “BORDER WALL ENTITY” (as defined by Section 2.22.020 of the Oakland Municipal Code), individual, firm, or financial institution who provides any services, goods, equipment or information technology or cloud-based technology or services, to construction of a wall along any part of the United States-Mexico border, unless the prohibition is waived.

Contractor certifies that is has completed a Declaration of Compliance with the Border Wall Ordinance (Schedule W) to secure this Agreement, incorporated herein, and agrees, as a material condition of this Agreement, that Contractor and its agents or subcontractors that provide goods or services to or for the City under this Agreement have not been hired to provide services, goods, products, equipment, or information or cyber technology, construction, architectural, engineering, or any professional services for the construction of the Border Wall, or any Border Wall Work or provide such services for the duration this Agreement. Contractor stipulates that failure to comply with the requirements of Oakland Municipal Code Chapter 2.22 shall constitute a material breach by Contractor of this Agreement. The City in its sole discretion shall determine such failure.

#### 5. Non-Discrimination/Equal Employment Practices

Contractor shall not discriminate or permit discrimination against any person or group of persons in any manner prohibited by federal, state or local laws. During the performance of this Agreement, Contractor agrees as follows:

- a. Contractor and Contractor’s subcontractors, if any, shall not discriminate against any employee or applicant for employment because of age, marital status, religion, gender, sexual orientation, gender identity, race, creed, color, national origin, mental or physical disability (including but not limited to Acquired-Immune Deficiency Syndrome (AIDS), and AIDS-Related Complex (ARC)), military or military veteran status, or any other legally-protected class. This nondiscrimination policy shall include, but not be limited to, the following: employment, upgrading, promotion or failure to promote, demotion or transfer, recruitment advertising, layoffs, termination, rates of pay or other forms of compensation, and selection for training, including apprenticeship.

- b. Contractor and Contractor's Subcontractors shall state in all solicitations or advertisements for employees placed by or on behalf of Contractor that all qualified applicants will receive consideration for employment without regard to age, marital status, religion, gender, sexual orientation, gender identity, race, creed, color, national origin, mental or physical disability (including by not limited to AIDS, and ARC), military or military veteran status, or any other legally-protected class.
- c. Contractor shall make its goods, services, and facilities accessible to people with disabilities and shall comply with the Americans with Disabilities Act and all other applicable federal, state and local disability rights legislation.
- d. If applicable, Contractor will send to each labor union or representative of workers with whom Contractor has a collective bargaining agreement or contract or understanding, a notice advising the labor union or workers' representative of Contractor's commitments under this nondiscrimination clause and shall post copies of the notice in conspicuous places available to employees and applicants for employment.
- e. Contractors are required to disclose any disciplinary or investigatory actions against the Contractor by the Equal Employment Opportunity Commission (EEOC), Department of Fair Employment & Housing (DFEH) or the Office of Federal Contract Compliance Programs (OFCCP). Contractor agrees to disclose, and has disclosed, any and all such disciplinary or investigatory actions in writing to the Project Manager. Failure to disclose such action prior to execution of this Agreement or any subsequent amendment shall be a basis for termination of the Agreement.

6. Local and Small Local Business Enterprise Program (L/SLBE)

Contractor shall comply with the City of Oakland's Local and Small Local Business Enterprise Program (L/SLBE). The City's current L/SLBE Program guidelines may be accessed via the following link:

[https://cao-94612.s3.amazonaws.com/documents/LSLBE-Program-Guidelines\\_Revised.5.4.21.pdf](https://cao-94612.s3.amazonaws.com/documents/LSLBE-Program-Guidelines_Revised.5.4.21.pdf)

Contractor understands and agrees to the following:

- a. Preference Points – Preference points are awarded based on the level of local, small local and very small local business participation that is proposed by contractors during the competitive solicitation process.
- b. Maintaining Participation – As a condition of award of this Contract, Contractor must achieve and maintain the levels of local, small local or very small local business participation for which preference points were earned during the competitive solicitation process or the levels of participation agreed upon by the Parties during negotiation of this Agreement. Failure to achieve and maintain the proposed levels of participation may result in the imposition of penalties as set forth in the above-reference Local and Small Local Business Enterprise Program guidelines.

- c. Contractor shall submit information concerning the ownership and workforce composition of Contractor's firm as well as its subcontractors and suppliers, by completing **Schedule D, Ownership, Ethnicity, and Gender Questionnaire**, and **Schedule E, Project Consultant Team**, which shall be attached hereto and incorporated herein.

## 7. Living Wage Ordinance

If the contract amount of this Agreement is equal to or greater than \$25,000, Contractor must comply with the Oakland Living Wage Ordinance, Title 2, Chapter 2.28 of the Oakland Municipal Code. The Living Wage Ordinance requires that nothing less than a prescribed minimum level of compensation (a living wage) be paid to, among others, employees of service contractors (consultants) of the City. **Oakland employers are also subject to the City of Oakland Minimum Wage law (see next section), and must pay employees wages and provide benefits consistent with the Minimum Wage law or Oakland Living Wage Ordinance, whichever are greater.**

If applicable, Contractor certifies that it has submitted a completed Declaration of Compliance with the Living Wage Ordinance (Schedule N) to secure this Agreement, which is incorporated herein, and, unless specific exemptions apply or a waiver is granted, Contractor agrees that it must provide the following to its employees who perform services under or related to this Agreement:

- a. Minimum compensation and Health Benefits – **Effective July 1<sup>st</sup> of each year, Contractor shall pay adjusted Living Wage rates**, dependent on whether health benefits are included. The current Living Wage Rates for each year can be found at <https://www.oaklandca.gov/departments/workplace-employment-standards>.

Contractor agrees to pay the rates as upwardly adjusted each year no later than April 1 in proportion to the increase at the immediately preceding December 31 over the year earlier level of the Bay Region Consumer Price Index as published by the Bureau of Labor Statistics, U.S. Department of Labor. Contractor shall provide proof that health benefits are in effect for those employees at the lower living wage rate no later than 30 days after execution of the Contract.

- b. Compensated days off – Said employees shall be entitled to twelve compensated days off per year for sick leave, vacation or personal necessity at the employee's request, and ten uncompensated days off per year for sick leave. Employees shall accrue one compensated day off per month of full time employment. Part-time employees shall accrue compensated days off in increments proportional to that accrued by full-time employees. The employees shall be eligible to use accrued days off after the first six months of employment or consistent with company policy, whichever is sooner. Paid holidays, consistent with established employer policy, may be counted toward provision of the required 12 compensated days off. Ten uncompensated days off shall be made available, as needed, for personal or immediate family illness after the employee has exhausted his or her accrued compensated days off for that year.
- c. Federal Earned Income Credit - To inform employees that he or she may be eligible for Earned Income Credit ("EIC") and shall provide forms to apply for advance EIC payments to eligible employees. There are several websites and other sources available to assist Contractor. Web sites include but are not limited to: <http://www.irs.gov> for current guidelines as prescribed by the Internal Revenue Service.



- d. Contractor shall provide to all employees written notice of its obligation to eligible employees under the City's Living Wage requirements. Said notice shall be posted prominently in communal areas of the work site(s) and shall include the above-referenced information.
- e. Contractor shall provide all of the above required written notices and forms in English, Spanish or other languages spoken by a significant number of employees within 30 days of each employee's start of work under or related to this Agreement.
- f. Reporting – Contractor shall maintain a listing of the name, address, hire date, occupation classification, rate of pay and benefits for each of its employees. Contractor shall provide a copy of said list to the Department of Workplace and Enforcement Standards, on a quarterly basis, by March 31, June 30, September 30 and December 31 for the applicable compliance period. Failure to provide said list within five days of the due date will result in a penalty of five hundred dollars (\$500.00) for each day that the list remains outstanding (OMC Section 2.28.110.C). Contractor shall maintain employee payroll and related records for a period of three (3) years after expiration of the compliance period.
- g. Contractor shall require subcontractors that provide services under or related to this Agreement to comply with all of the foregoing Living Wage provisions. Contractor shall include the above-referenced provisions in its subcontracts and by signature confirms subcontractor compliance.

8. Minimum Wage Ordinance

Oakland employers are subject to Oakland's Minimum Wage Law, Chapter 5.92 of the Oakland Municipal Code, whereby Oakland employees must be paid the City's current Minimum Wage rate. Employers must notify employees of the annually adjusted rates by each December 15<sup>th</sup> and prominently display notices at the job site. The law also requires paid sick leave for employees and payment of service charges collected for their services. **This contract is also subject to Oakland's Living Wage Ordinance (see previous section), and must pay employees wages and provide benefits consistent with the City's Living Wage Ordinance or the Minimum Wage Law, whichever are greater.** For further information, please visit the following website: <https://www.oaklandca.gov/topics/minimum-wage-paid-leave-service-charges>

9. Equal Benefits Ordinance

If the contract amount of this Agreement is equal to or greater than \$25,000, this Agreement is subject to the City's Equal Benefits Ordinance ("EBO"), Title 2, Chapter 2.32 of the Oakland Municipal Code and its implementing regulations, which prohibits the City from contracting with entities that discriminate in the provision of employee benefits between employees with spouses and employees with domestic partners, and/or between domestic partners and spouses of such employees.

The EBO only applies to those portions of a contractor's operations that occur (1) within the City of Oakland; (2) on real property outside the City if the property is owned by the City or if the City has a right to occupy the property, and if the contractor's presence at that location is connected to a contract with the City; and (3) elsewhere in the United States where work related to a city contract is being performed. The requirements of the EBO shall not apply to subcontracts or subcontractors of any contractor.

If applicable, Contractor agrees to comply with the requirements of Oakland Municipal Code, Chapter 2.32 and agrees it has a duty to promptly provide to the City documents and information verifying its compliance.

#### 10. City of Oakland Campaign Contribution Limits

If this Agreement requires Council approval, it is subject to the City's Campaign Reform Act, Title 3, Chapter 3.12 of the Oakland Municipal Code, and its implementing regulations. The City of Oakland Campaign Reform Act prohibits contractors that are doing business or seeking to do business with the City of Oakland from making campaign contributions to Oakland candidates between commencement of negotiations and either 180 days after completion of, or termination of, contract negotiations. If applicable, Contractor certifies that it has completed a signed certification form (Schedule O, Acknowledgment of Campaign Contribution Limits) to secure this Agreement, incorporated herein, and agrees to comply with Oakland Municipal Code Chapter 2.32.

#### 11. Nuclear Free Zone Ordinance

Contractor confirms that it has read and understood Ordinance No. 11478 C.M.S., titled "An Ordinance Declaring the City of Oakland a Nuclear Free Zone and Regulating Nuclear Weapons Work and City Contracts with and Investment in Nuclear Weapons Makers," which restricts the City from entering into professional service agreements with nuclear weapons makers, unless an exemption applies. Under Ordinance No. 11478 C.M.S., it is the City policy to minimize the expenditure of City funds on goods and services produced by nuclear weapons makers and Contractor is urged to comply with this policy in making purchases and subcontracts. Contractor agrees to comply with Ordinance No. 11478 C.M.S. in the provision of services under this Agreement and certifies that it is not a nuclear weapons maker.

#### 12. Slavery Era Disclosure

Contractor confirms that it has read and understood the Slavery Era Disclosure Ordinance, Oakland Municipal Code Chapter 9.60, which requires contractors providing (1) insurance services or (2) financial services to the city of Oakland (including, but not limited to, any bank in which the city deposits public funds and any investment managers), whether subject to competitive bid or not, and (3) each textile, tobacco, railroad, shipping, rice and/or sugar company doing business with the city, including but not limited to, such businesses with a city franchise, to disclose information related to the legacy of slavery.

If applicable, Contractor certifies that it has completed a signed Slavery Era Disclosure Affidavit (Schedule S) to secure this Agreement, incorporated herein, and agrees to comply with Oakland Municipal Code Chapter 9.60.

#### 13. Political Prohibition

Subject to applicable State and Federal laws, Contractor agree that moneys paid pursuant to this Agreement shall not be used for political purposes, sponsoring or conducting candidate's meetings, engaging in voter registration activity, nor for publicity or propaganda purposes designed to support or defeat legislation pending before federal, state or local government.

14. Religious Prohibition

Contractor understands and agrees that there shall be no religious worship, instruction, or proselytization as part of, or in connection with the performance of this Agreement.

15. Business Tax Certificate

Contractor shall obtain and provide proof of a valid City business tax certificate. Said certificate must remain valid for the duration of this Agreement.