

BOND PURCHASE AGREEMENT

\$(PARC)
City of San José, California
Airport Revenue Refunding Bonds
Series 2021C
(Taxable)

March [•], 2021

City of San José
200 East Santa Clara Street
San José, California 95113

Ladies and Gentlemen:

The undersigned, Morgan Stanley & Co. LLC, as representative (the “**Representative**”) of the underwriters listed on the signature page hereof (“**Underwriters**”), hereby offers to enter into this Bond Purchase Agreement (this “**Bond Purchase Agreement**”) with the City of San José (the “**City**”) with respect to the issuance by the City and the purchase by the Underwriters of the City of San José Airport Revenue Refunding Bonds, Series 2021C (Taxable) (the “**Series 2021C Bonds**”). This offer is made subject to acceptance by the City prior to 11:59 p.m., California time, on the date hereof and upon such acceptance this Bond Purchase Agreement shall be in full force and effect in accordance with its terms and shall be binding upon the City and the Underwriters. Capitalized terms not otherwise defined herein shall have the meanings set forth in the Official Statement (as hereinafter defined).

Section 1. Purchase, Sale and Terms of the Series 2021C Bonds. Upon the terms and conditions and upon the basis of the representations, warranties and agreements set forth herein, the Underwriters (acting as principals and independent contractors and not as advisors, agents or fiduciaries), jointly and severally, hereby agree to purchase from the City, and the City hereby agrees to sell to the Underwriters, all (but not less than all) of the Series 2021C Bonds in the aggregate principal amount of \$(PARC).

The Underwriters have designated the Representative to act as their representative, and the Representative hereby represents that it is duly authorized to execute this Bond Purchase Agreement for and on behalf of the Underwriters and to act hereunder by and on behalf of the Underwriters. The Underwriters agree to purchase the Series 2021C Bonds at the aggregate purchase price of \$[•] (consisting of the principal amount of the Series 2021C Bonds of \$(PARC), less an Underwriters’ discount of \$[•]) (the “**Purchase Price**”). The Series 2021C Bonds will be dated their date of delivery, shall bear interest payable on [September 1, 2021] and thereafter semiannually each March 1 and September 1 at the rates, shall mature on March 1 in each year and in the amounts and shall be subject to redemption as set forth in Exhibit A attached hereto.

The Underwriters agree, subject to the terms and conditions hereof, to make a bona fide public offering of all the Series 2021C Bonds initially at the offering prices and yields set forth in

Exhibit A attached hereto. 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 Series 2021C Bonds. The Series 2021C Bonds may be offered and sold to certain dealers at prices lower (or yields higher) than such initial public offering prices.

The City acknowledges and agrees that (i) the purchase and sale of the Series 2021C Bonds pursuant to this Bond Purchase Agreement is an arm's-length commercial transaction between the City and the Underwriters, (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 principals and are not acting as municipal advisors (as defined in Section 15B(e)(4) of the Securities Exchange Act of 1934, as amended), or agents, advisors or fiduciaries of the City, (iii) the Underwriters have not assumed an advisory or fiduciary responsibility in favor of the City with respect to the offering of the Series 2021C Bonds contemplated hereby or the discussions, undertakings and procedures leading thereto (irrespective of whether any of the Underwriters, or any affiliates of the Underwriters, have provided other services or are currently providing other services to the City on other matters) and the Underwriters have no obligation to the City with respect to the offering of the Series 2021C Bonds contemplated hereby except the obligations expressly set forth in this Bond Purchase Agreement, and (iv) the City has consulted with its own legal, financial and other advisors to the extent it deemed appropriate in connection with the offering of the Series 2021C Bonds.

On the date of this Bond Purchase Agreement, the City shall deliver or cause to be delivered to the Representative verbal confirmation from [•], the verification agent (the “**Verification Agent**”), as to the adequacy of the escrow for the defeasance and final payment at maturity or prior redemption of the [Refunded Series 2014A Bonds, the Refunded Series 2017A Bonds and the Refunded Series 2017B Bonds] (each as hereinafter defined).

Section 2. The Series 2021C Bonds. Series 2021C Bonds will be issued and secured pursuant to Sections 200 and 1220 of the Charter of the City of San José (the “**City Charter**”) and Chapter 4.38 of the City Municipal Code (collectively, the “**Law**”) and the Master Trust Agreement, dated as of July 1, 2001, by and between the City and The Bank of New York Mellon Trust Company, N.A., as successor to BNY Western Trust Company, as trustee (the “**Trustee**”), as amended and supplemented, as applicable, by the First Supplemental Trust Agreement, dated as of July 1, 2001, by and between the City and the Trustee, the Second Supplemental Trust Agreement, dated as of December 1, 2002, by and between the City and the Trustee, the Third Supplemental Trust Agreement, dated as of June 1, 2004, by and between the City and the Trustee, the Fourth Supplemental Trust Agreement, dated as of June 1, 2004, by and between the City and the Trustee, the Fifth Supplemental Trust Agreement, dated as of September 1, 2007, by and between the City and the Trustee, the Sixth Supplemental Trust Agreement, dated as of May 1, 2009, by and between the City and the Trustee, the Seventh Supplemental Trust Agreement, dated as of July 1, 2011, by and between the City and the Trustee, the Eighth Supplemental Trust Agreement, dated as of December 1, 2011, by and between the City and the Trustee, the Ninth Supplemental Trust Agreement, dated as of November 1, 2012, by and between the City and the Trustee, the Tenth Supplemental Trust Agreement, dated as of October 1, 2014, by and between the City and the Trustee, the Eleventh Supplemental Trust Agreement, dated as of April 1, 2017, by and between the City and the Trustee and the Twelfth Supplemental Trust Agreement, to be dated as of [April] 1, 2021, by and between the City and the Trustee (collectively, the “**Master**

Trust Agreement”), substantially in the forms previously submitted to the Underwriters with only such changes therein as shall be mutually agreed upon by the City and the Representative. On [March 9], 2021, the City Council adopted a resolution (the “**Authorizing Resolution**”) which approved the issuance of the Series 2021C Bonds and certain related matters.

The City is obligated to pay the principal of and interest on the Series 2021C Bonds from General Airport Revenues and certain other funds held or made available under the Master Trust Agreement.

The Series 2021C Bonds are being issued (i) to refund all [or a portion] of the outstanding (A) City of San José Airport Revenue Bonds, Series 2011B (Taxable) (the “**Refunded Series 2011B Bonds**”), (B) City of San José Airport Revenue Refunding Bonds, Series 2014A (the “**Refunded Series 2014A Bonds**”), (C) City of San José Airport Revenue Refunding Bonds, Series 2017A (the “**Refunded Series 2017A Bonds**”), and (D) City of San José Airport Revenue Refunding Bonds, Series 2017B (the “**Refunded Series 2017B Bonds**,” and collectively with the Refunded Series 2011B Bonds, the Refunded Series 2014A Bonds and the Refunded Series 2017A Bonds, the “**Refunded Bonds**”), [(ii) to fund a deposit into the 2021C Account of the Bond Reserve Fund,] [(iii) to pay a portion of the purchase price for the Insurance Policy (as defined herein), which will insure the Insured Series 2021C Bonds (as defined herein),] and (iv) to pay costs of issuing the Series 2021C Bonds.

[The scheduled payment of the principal of and interest on the Series 2021C Bonds maturing on March 1, 20[•] (the “**Insured Series 2021C Bonds**”), when due will be guaranteed under an insurance policy (the “**Insurance Policy**”) to be issued concurrently with the delivery of the Insured Series 2021C Bonds by [•] (the “**Bond Insurer**”).]

Section 3. Use and Preparation of Preliminary Official Statement and Official Statement; Escrow Agreement; Continuing Disclosure. The City hereby ratifies, confirms and approves of the use and distribution by the Underwriters prior to the date hereof of the Preliminary Official Statement, dated March [•], 2021, relating to the Series 2021C Bonds (which, together with all appendices thereto, is referred to herein as the “**Preliminary Official Statement**”). The City has deemed final the Preliminary Official Statement as of its date for purposes of Rule 15c2-12 promulgated under the Securities Exchange Act of 1934, as amended (“**Rule 15c2-12**”), except for information permitted to be omitted therefrom by Rule 15c2-12. The City hereby agrees to deliver or cause to be delivered to the Underwriters, in sufficient time to accompany any confirmation that requests payment from any customer (but in no event later than seven (7) business days of the date hereof and at least two (2) business days prior to the Closing Date (as hereinafter defined), whichever occurs first), copies of the final Official Statement, dated the date hereof (including all information previously permitted to have been omitted by Rule 15c2-12 and any amendments or supplements to such Official Statement as have been approved by the City and the Representative) (such final Official Statement, including the cover page, the inside cover page and appendices thereto, herein being referred to as the “**Official Statement**”) in sufficient quantities and/or in a designated electronic format (as defined in Municipal Securities Rulemaking Board Rule G-32) to enable the Underwriters to comply with the rules of the Securities and Exchange Commission and the Municipal Securities Rulemaking Board. The City hereby approves of the use and distribution by the Underwriters of the Official Statement in connection with the offer and sale of the Series 2021C Bonds. At the time of or prior to the Closing Date, the

Representative shall file a copy of the Official Statement with the Municipal Securities Rulemaking Board.

The City will also enter into an Escrow Agreement (the “**Escrow Agreement**”) with The Bank of New York Mellon Trust Company, N.A., as escrow agent (the “**Escrow Agent**”), with respect to the with the Refunded Series 2014A Bonds, the Refunded Series 2017A Bonds and the Refunded Series 2017B Bonds.

Additionally, the City will undertake pursuant to a Continuing Disclosure Certificate, to be dated as of the date of issuance of the Series 2021C Bonds (the “**Continuing Disclosure Certificate**”), to provide certain annual financial and operating information with respect to the Airport and notices of the occurrence of certain enumerated events with respect to the Airport. A description of this undertaking is set forth in the Preliminary Official Statement and the Official Statement.

Section 4. Representation and Warranties of the City. The City warrants, represents to and agrees with the Underwriters that:

(a) The City is, and will be at the Closing (as hereinafter defined), a municipal corporation, duly organized and validly existing under the City Charter and the Constitution of the State of California with the power under the Law and the Master Trust Agreement to issue the Series 2021C Bonds.

(b) (i) At or prior to the Closing, the City will have taken all action required to be taken by it to duly authorize the issuance and delivery of the Series 2021C Bonds and the consummation by it of all transactions contemplated by this Bond Purchase Agreement, the Preliminary Official Statement, the Official Statement, the Master Trust Agreement and the Continuing Disclosure Certificate, and such authorization shall be in full force and effect at the time of the Closing.

(ii) The City has full legal right, power and authority to enter into this Bond Purchase Agreement, the Master Trust Agreement, the Escrow Agreement and the Continuing Disclosure Certificate and to adopt the Authorizing Resolution and full legal right, power and authority to issue and deliver the Series 2021C Bonds to the Underwriters and to perform its obligations under each such document, and to carry out and effectuate the transactions contemplated by this Bond Purchase Agreement, the Preliminary Official Statement, the Official Statement, the Master Trust Agreement, the Authorizing Resolution, the Escrow Agreement and the Continuing Disclosure Certificate.

(iii) The execution and delivery or adoption of, and the performance by the City of its obligations contained in the Series 2021C Bonds, the Master Trust Agreement, the Authorizing Resolution, the Continuing Disclosure Certificate, the Escrow Agreement and this Bond Purchase Agreement have been duly authorized, and such authorization shall be in full force and effect at the time of the Closing.

(iv) This Bond Purchase Agreement, the Master Trust Agreement, the Series 2021C Bonds, the Continuing Disclosure Certificate, the Escrow Agreement

and the Authorizing Resolution have been or will be at the Closing, as the case may be, duly executed, delivered or adopted, and this Bond Purchase Agreement, the Continuing Disclosure Certificate, the Master Trust Agreement (assuming due authorization, execution and delivery by the other parties thereto), the Escrow Agreement (assuming due authorization, execution and delivery by the other parties thereto), the Series 2021C Bonds and the Authorizing Resolution constitute or will constitute at the Closing, as the case may be, valid and legally binding obligations of the City, enforceable in accordance with their terms, except as such 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 whether or not sought, and to the exercise of judicial discretion in appropriate cases and to the limitations on legal remedies against cities in the State of California. The Series 2021C Bonds conform with and are entitled to the benefit and security of the Master Trust Agreement.

(c) Other than as set forth in the Preliminary Official Statement and the Official Statement, no consent, approval, authorization, order, filing, registration, qualification, election or referendum, of or by any person, organization, court or governmental agency or public body whatsoever is required in connection with the issuance, delivery or sale of the Series 2021C Bonds, the adoption of the Authorizing Resolution or the consummation of the other material transactions effected or contemplated herein or hereby or in the Preliminary Official Statement and the Official Statement, except for such actions as may be necessary to be taken to qualify the Series 2021C Bonds for offer and sale under Blue Sky or other securities laws and regulations of such states and jurisdictions of the United States as the Underwriters may designate.

(d) The adoption of the Authorizing Resolution, the issuance of the Series 2021C Bonds, the execution, delivery and performance of this Bond Purchase Agreement, the Master Trust Agreement, the Continuing Disclosure Certificate, the Escrow Agreement and the Series 2021C Bonds, and the performance in accordance with the Series 2021C Bonds, and compliance with the provisions hereof and thereof will not conflict with or constitute a breach of, a violation of, or default under, the Constitution of the State of California, the City Charter, the Law or any other existing law, ordinance, administrative regulation, or resolution applicable to the City and the issuance of the Series 2021C Bonds, and other than as described in the Preliminary Official Statement and the Official Statement, do not conflict with or result in a violation or breach of, or constitute a default under, any agreement, indenture, mortgage, lease or other instrument, judgment, consent decree or court order to which the City is a party.

(e) Other than as set forth in the Preliminary Official Statement and the Official Statement, there is no action, suit, proceeding, hearing, inquiry or investigation, at law or in equity, before or by any court, governmental agency, public board or body that has been served on the City and that is now pending, or, to the actual knowledge of the City's Director of Finance (after consultation with the Office of the City Attorney) has been threatened in writing against the City:

(i) in any way affecting the existence of the City or in any way challenging the respective powers of the several offices or the titles of the officials of the City to such offices;

(ii) seeking to restrain, prohibit or enjoin the sale, issuance or delivery of any of the Series 2021C Bonds, the application of the proceeds of the sale of the Series 2021C Bonds, or the collection of the General Airport Revenues, the Available PFC Revenues or the Other Available Funds pledged or to be pledged or made available to pay the principal of and interest on the Series 2021C Bonds, or the pledge thereof, or in any way contesting or affecting the validity or enforceability of the Series 2021C Bonds, this Bond Purchase Agreement, the Master Trust Agreement, the Continuing Disclosure Certificate, the Escrow Agreement or the Authorizing Resolution, or contesting in any way the completeness or accuracy of the Preliminary Official Statement or the Official Statement, or in any way contesting the powers of the City or its authority with respect to the Series 2021C Bonds, the Master Trust Agreement, the Authorizing Resolution, the Continuing Disclosure Certificate, the Escrow Agreement or this Bond Purchase Agreement; or

(iii) in which a final adverse decision, ruling or finding could (A) materially adversely affect the finances or operations of the Airport or the validity of the Series 2021C Bonds, this Bond Purchase Agreement, the Master Trust Agreement, the Continuing Disclosure Certificate, the Escrow Agreement or the Authorizing Resolution or the consummation of the transactions contemplated by this Bond Purchase Agreement, the Master Trust Agreement or the Authorizing Resolution or (B) declare this Bond Purchase Agreement, the Series 2021C Bonds, the Continuing Disclosure Certificate, the Master Trust Agreement, the Escrow Agreement or the Authorizing Resolution to be invalid or unenforceable in whole or in material part.

(f) Any certificate signed by a duly authorized officer of the City and delivered to the Underwriters shall be deemed a representation and warranty by the City to the Underwriters as to the statements made therein.

(g) With respect to the Series 2021C Bonds, the City has complied in all material respects with the City Charter, the Law and the Constitution of the State of California, and the City has not been, is not presently and as a result of the issuance of the Series 2021C Bonds will not be in violation of any debt limitation, appropriation limitation or any other provision of the City Charter, the Law or the Constitution of the State of California applicable to the issuance and repayment of the Series 2021C Bonds.

(h) The City has by official action prior to or concurrently with the acceptance hereof, duly authorized and hereby approves and consents to the distribution of the Preliminary Official Statement and the Official Statement by the Underwriters.

(i) The City will furnish such information, execute such instruments and take such other action in cooperation with the Underwriters as the Underwriters may reasonably

request in order (i) to qualify the Series 2021C Bonds for offer and sale under the Blue Sky or other securities laws and regulations of such states and other jurisdictions of the United States as the Underwriters may designate; and (ii) to determine the eligibility of the Series 2021C Bonds for investment under the laws of such states and other jurisdictions, and will use its reasonable efforts to continue such qualification in effect so long as required for distribution of the Series 2021C Bonds (provided, however, that in no event shall the City be required to consent to suit or to service of process in any jurisdiction or to take any action which would subject it to service of process in any jurisdiction in which it is not now so subject) and will promptly advise the Representative of receipt by the City of any written notification with respect to the suspension of the qualification of the Series 2021C Bonds for sale in any jurisdiction or the initiation or threat of any proceeding for that purpose.

(j) As of the date of the Preliminary Official Statement and as of the date hereof, the Preliminary Official Statement (excluding the statements and information (i) concerning The Depository Trust Company (“DTC”), Clearstream Banking, S.A. and Euroclear Bank SA/NV, the book-entry system and the Euroclear System, clearance and settlement procedures, secondary market trading, and sales, trade and settlement outside of the United States set forth therein or under the captions “INFORMATION CONCERNING OFFERING RESTRICTIONS IN CERTAIN JURISDICTIONS OUTSIDE THE UNITED STATES,” “DESCRIPTION OF THE SERIES 2021 BONDS” and “APPENDIX H—PROVISIONS FOR THE BOOK-ENTRY SYSTEM AND GLOBAL CLEARANCE PROCEDURES,” and (ii) under the caption “UNDERWRITING”) did not and does not contain any 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 under which they were made, not misleading.

(k) As of the date hereof and as of the date of the Closing, the Official Statement (excluding the statements and information [(i) concerning the Bond Insurer and the Insurance Policy set forth therein,] (ii) concerning DTC, Clearstream Banking, S.A. and Euroclear Bank SA/NV, the book-entry system and the Euroclear System, clearance and settlement procedures, secondary market trading, and sales, trade and settlement outside of the United States set forth therein or under the captions “INFORMATION CONCERNING OFFERING RESTRICTIONS IN CERTAIN JURISDICTIONS OUTSIDE THE UNITED STATES,” “DESCRIPTION OF THE SERIES 2021 BONDS” and “APPENDIX H—PROVISIONS FOR THE BOOK-ENTRY SYSTEM AND GLOBAL CLEARANCE PROCEDURES,” and (iii) under the caption “UNDERWRITING”) does not and will not contain any 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 under which they are made, not misleading.

(l) The Series 2021C Bonds and the Master Trust Agreement conform to the descriptions thereof contained in the Preliminary Official Statement and the Official Statement under the captions “DESCRIPTION OF THE SERIES 2021 BONDS” and “SECURITY FOR THE BONDS” [(excluding the statements and information concerning DTC, Clearstream Banking, S.A. and Euroclear Bank SA/NV and the book-entry system and the Euroclear System, clearance and settlement procedures, secondary market trading,

and sales, trade and settlement outside of the United States set forth therein)], and under “APPENDIX C—SUMMARY OF CERTAIN PROVISIONS OF THE MASTER TRUST AGREEMENT”; and the proceeds of the sale of the Series 2021C Bonds will be applied generally as described in the Preliminary Official Statement and the Official Statement under the captions “PLAN OF REFUNDING” and “ESTIMATED SOURCES AND USES OF PROCEEDS.”

(m) If between the date hereof and the date which is 25 days after the End of the Underwriting Period (as defined in paragraph p below) for the Series 2021C Bonds, an event occurs which would cause the Official Statement, as then supplemented or amended, to contain any untrue statement of a material fact or to omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, the City will notify the Representative, and, if in the reasonable opinion of the Representative, such event requires the preparation and publication of a supplement or amendment to the Official Statement, the City will cooperate in the preparation of an amendment or supplement to the Official Statement in a form and manner approved by the Representative, and shall pay all expenses thereby reasonably incurred. For the purposes of this subsection, between the date hereof and the date which is 25 days after the End of the Underwriting Period for the Series 2021C Bonds, the City will furnish such information with respect to itself as the Representative may from time to time reasonably request.

(n) If the Official Statement is amended or supplemented pursuant to paragraph (m) above, at the time of each supplement or amendment thereto and (unless subsequently again supplemented or amended pursuant to such subparagraph) at all times subsequent thereto up to and including the date which is 25 days after the End of the Underwriting Period for the Series 2021C Bonds, the Official Statement so supplemented or amended (including any financial and statistical data contained therein) will not contain any 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 under which they were made, not misleading.

(o) After the Closing, the City will not participate in the issuance of any amendment of or supplement to the Official Statement without first conferring with the Representative and allowing the Representative to review and comment (which comments the City shall reasonably consider) on such amendment or supplement.

(p) As used herein and for the purposes of the foregoing, the term “**End of the Underwriting Period**” for the Series 2021C Bonds shall mean the earlier of (i) the date of Closing, unless the City shall have been notified in writing to the contrary by the Representative on or prior to the date of Closing; and (ii) the date on which the End of the Underwriting Period for the Series 2021C Bonds has occurred under Rule 15c2-12; provided, however, that the City may treat as the End of the Underwriting Period for the Series 2021C Bonds the date specified as such in a notice from the Representative stating the date which is the End of the Underwriting Period. The Underwriters hereby agree that the End of the Underwriting Period shall be the date of Closing, unless the Representative otherwise notifies the City in writing to the contrary.

(q) The financial statements of the Airport included in Appendix D of the Preliminary Official Statement and the Official Statement and the financial information regarding the Airport included in Table 11 of Appendix A of the Preliminary Official Statement and the Official Statement have been prepared in all material respects on a consistent basis in accordance with generally accepted accounting principles applicable to the financial reporting of governmental entities, and the financial statements of and other financial information regarding the Airport included in the Preliminary Official Statement and the Official Statement present fairly the financial position of the Airport and the results of operations of the Airport at the dates and for the periods indicated, and, as of the date of Closing, other than as has been described in the Preliminary Official Statement and the Official Statement, there shall not have been any material adverse occurrence in the results of operations or financial condition or general affairs of the Airport since June 30, 2020.

(r) As of the date of Closing, except with respect to the issuance of the City of San José Airport Revenue Refunding Bonds, Series 2021A (AMT) and the City of San José Airport Revenue Refunding Bonds, Series 2021B (Non-AMT), and other than as has been described in the Preliminary Official Statement and the Official Statement, there shall have been no increases in any debt of the City secured by a pledge of or payable from General Airport Revenues since the date hereof (excluding any ordinary maintenance and operation expenses of the Airport).

(s) Between the date hereof and the Closing, without the prior written consent of the Representative, which shall not be unreasonably withheld, the City will not have issued any bonds, notes or other obligations for borrowed money on behalf of the City payable from General Airport Revenues, PFC Revenues or CFC Revenues, except for the City of San José Airport Revenue Refunding Bonds, Series 2021A (AMT) and the City of San José Airport Revenue Refunding Bonds, Series 2021B (Non-AMT), any commercial paper notes issued to refund maturing commercial paper notes, and such other borrowings as may be described in or contemplated by the Preliminary Official Statement or the Official Statement.

(t) The City is not in default in the payment of principal or interest on any bond, note or other general or special obligation for borrowed money, which are payable from General Airport Revenues or such other funds held or made available under the Master Trust Agreement, nor is it in default under any agreement or instrument under which any obligation for borrowed money has been issued, which are payable from General Airport Revenues or such other funds held or made available under the Master Trust Agreement, and no event, of which the City has notice or knowledge, which would have a material and adverse effect on the financial condition of the Airport has occurred under the provisions of any such instrument or agreement which, with or without the lapse of time or the giving of notice, or both, constitutes or would constitute a default thereunder. The City is not in breach of any applicable constitutional provision, law or administrative regulation of the State or the United States relating to the issuance of the Series 2021C Bonds 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 to which the City or any of its property or assets is otherwise subject, and no event which would have a material and adverse effect upon the financial condition of the Airport has occurred and is continuing

which constitutes or with the passage of time or the giving of notice, or both, would constitute a default or event of default by the City under any of the foregoing.

(u) The City has full right, power and authority to conduct its business and operations with respect to the Airport as described in the Preliminary Official Statement and the Official Statement.

(v) The City has the legal authority to apply and will apply, or cause to be applied, the proceeds from the sale of the Series 2021C Bonds as provided in and subject to all of the terms and provisions of the Master Trust Agreement.

(w) Except as otherwise described in the Preliminary Official Statement and the Official Statement, the City is in compliance with all of its current continuing disclosure obligations relating to obligations payable from General Airport Revenues and has not within the five year period preceding the date of the Preliminary Official Statement and the date of the Official Statement failed to comply in all material respects with any previous undertakings with regard to Rule 15c2-12 to provide annual reports or notices of material events relating to such obligations.

The execution and delivery of this Bond Purchase Agreement by the City shall constitute a representation by the City to the Underwriters that all of the representations and warranties contained in this Section 4 are true as of the date hereof.

Section 5. Closing. At [8:00] a.m., California time, on April [●], 2021 or at such other time or on such earlier or later date as shall have been mutually agreed upon by the City and the Representative (the “**Closing Date**”), the City will deliver or cause to be delivered to the Representative, under the Fast Automated Securities Transfer System of DTC, the Series 2021C Bonds, in the form of a separate single fully registered bond, maturity date and interest rate of the Series 2021C Bonds duly executed by the City and authenticated by the Trustee, together with the other documents hereinafter mentioned. The Representative will, subject to the terms and conditions hereof, accept delivery of the Series 2021C Bonds and pay the Purchase Price of the Series 2021C Bonds as set forth in Section 1 hereof by wire transfer in immediately available funds on the Closing Date. The Series 2021C Bonds shall be made available to the Trustee not later than one (1) business day before the Closing Date. Upon initial issuance, the ownership of such Series 2021C Bonds shall be registered in the registration books kept by the Trustee in the name of Cede & Co., as the nominee of DTC.

Payment for the Series 2021C Bonds, together with delivery of the documents hereinafter mentioned shall be coordinated via email and teleconference, or at such other place as shall have been mutually agreed upon by the City and the Representative. Such payment and delivery are herein referred to as the “**Closing**.” The Representative shall order CUSIP identification numbers and the City shall cause such CUSIP identification numbers to be printed on the Series 2021C Bonds, but neither the failure to print such number on any bond nor any error with respect thereto shall constitute cause for a failure or refusal by the Underwriters to accept delivery of and pay for the Series 2021C Bonds at the Closing in accordance with the terms of this Bond Purchase Agreement. All expenses in relation to the printing of CUSIP numbers on said Series 2021C Bonds

and the CUSIP Service Bureau charge for the assignment of said numbers shall be paid for by the City from Series 2021C Bond proceeds.

Section 6. Closing Conditions. The Underwriters have entered into this Bond Purchase Agreement in reliance upon the representations and warranties of the City contained herein, all other representations, warranties and agreements to be contained in the documents and instruments to be delivered at Closing and the performance by the City of its obligations hereunder, both as of the date hereof and as of the date of Closing. The Underwriters' obligations under this Bond Purchase Agreement are and shall be subject to the following further conditions:

(a) At the time of Closing, (i) this Bond Purchase Agreement, the Master Trust Agreement, the Escrow Agreement and the Continuing Disclosure Certificate shall be in full force and effect as valid and binding agreements between the parties thereto and the Official Statement shall have been duly authorized, executed and delivered, in substantially the form heretofore submitted to the Underwriters, and the Master Trust Agreement, the Continuing Disclosure Certificate, the Escrow Agreement, the Authorizing Resolution and the Official Statement shall not have been amended, modified or supplemented except as may have been agreed to in writing by the Representative, and there shall be in full force and effect such resolutions as, in the opinion of Orrick, Herrington & Sutcliffe LLP ("**Bond Counsel**"), shall be necessary in connection with the transactions contemplated hereby; and (ii) the representations and warranties of the City contained herein shall be true and correct on the date hereof and at the time of Closing, as if made on the date of Closing.

(b) At or prior to the Closing, the Underwriters shall receive the following documents, in each case satisfactory in form and substance to the Representative:

(i) an unqualified approving opinion of Bond Counsel, dated the date of Closing, addressed to the City, substantially in the form attached to the Official Statement as Appendix E thereto;

(ii) a supplemental opinion of Bond Counsel, dated the date of Closing, addressed to the Underwriters and the City, substantially in the form attached hereto as Exhibit B-1;

(iii) a negative assurance letter of Orrick, Herrington & Sutcliffe LLP, Disclosure Counsel to the City, dated the date of Closing, addressed to the Underwriters and the City, substantially in the form attached hereto as Exhibit B-2;

(iv) a negative assurance letter of Jones Hall, A Professional Law Corporation, Pension Disclosure Counsel to the City, dated the date of Closing, addressed to the Underwriters and the City, substantially in the form attached hereto as Exhibit B-3;

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

(A) the City is duly organized and validly existing under the City Charter and the Constitution of the State of California as a charter city and municipal corporation;

(B) the Authorizing Resolution was duly adopted at a meeting of the City Council which was called and held pursuant to the Law and other applicable laws and with all public notice required by the Law and other applicable laws and at which a quorum was present and acting throughout;

(C) other than as set forth in the Preliminary Official Statement and the Official Statement, based on a review of the roster of litigation and claims maintained by the City Attorney's Office, there is no action, suit, proceeding, hearing, inquiry or investigation, at law or in equity, before or by any court, government agency, public board or body, that has been served on the City and is now pending or, threatened in writing against the City (i) to restrain, prohibit or enjoin the issuance, sale or delivery of the Series 2021C Bonds, the application of the proceeds of the Series 2021C Bonds, or the collection of revenues pledged under the Master Trust Agreement, (ii) in any way contesting the City's authority for the issuance of the Series 2021C Bonds or the validity and enforceability of the Series 2021C Bonds, the Master Trust Agreement, the Authorizing Resolution, the Continuing Disclosure Certificate, the Escrow Agreement or this Bond Purchase Agreement, (iii) contesting the completeness or accuracy of the Preliminary Official Statement or the Official Statement, (iv) contesting the existence or powers of the City with respect to the issuance of the Series 2021C Bonds or the security therefor, wherein an unfavorable decision, ruling or finding would materially adversely affect (A) the transactions contemplated by the Master Trust Agreement, the Authorizing Resolution, the Continuing Disclosure Certificate, the Escrow Agreement or this Bond Purchase Agreement or the validity of the Series 2021C Bonds, (B) the finances or operations of the Airport or (C) the exemption of interest paid on the Series 2021C Bonds from California personal income taxation;

(D) the adoption of the Authorizing Resolution, the issuance, sale and delivery of the Series 2021C Bonds, and the execution and delivery of the Master Trust Agreement, the Continuing Disclosure Certificate, the Escrow Agreement and this Bond Purchase Agreement, and compliance with the provisions thereof, under the circumstances contemplated thereby, and other than as described in the Preliminary Official Statement and the Official Statement, do not and will not conflict with or constitute on the part of the City a breach of or default under any agreement, instrument, judgment, court order or consent decree to which the City is a party or by which it is bound or any existing law, regulation, or bylaws applicable to the City and the issuance of the Series 2021C Bonds;

(E) the Series 2021C Bonds, the Master Trust Agreement, the Continuing Disclosure Certificate, the Escrow Agreement and this Bond

Purchase Agreement have been duly authorized, executed and delivered by the City, and assuming due authorization, execution and delivery by the other parties thereto constitute valid and binding obligations of the City enforceable in accordance with their terms, subject to bankruptcy, insolvency, reorganization, arrangement, fraudulent conveyance, moratorium and other laws affecting the enforcement of creditors' rights in general and to the application of equitable principles whether or not equitable remedies are sought and to the exercise of judicial discretion in appropriate cases and to the limitations on legal remedies against cities in the State;

(F) the Preliminary Official Statement has been duly authorized and delivered by the City; and the Official Statement has been duly authorized, executed and delivered by the City;

(G) based on the City Attorney's examination and participation at conferences at which the Preliminary Official Statement was discussed, in the City Attorney's opinion, as of the date of the Preliminary Official Statement and as of the date of this Bond Purchase Agreement, the statements contained in the Preliminary Official Statement under the captions "LITIGATION" and "APPENDIX A—THE NORMAN Y. MINETA SAN JOSE INTERNATIONAL AIRPORT—LITIGATION AND POTENTIAL CLAIMS" did not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make such statements therein, in the light of the circumstances under which they were made, not misleading; and

(H) based on the City Attorney's examination and participation at conferences at which the Official Statement were discussed, in the City Attorney's opinion, as of the date of the Official Statement and as of the date of Closing, the statements contained in the Official Statement under the captions "LITIGATION" and "APPENDIX A—THE NORMAN Y. MINETA SAN JOSE INTERNATIONAL AIRPORT—LITIGATION AND POTENTIAL CLAIMS" did not and do not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make such statements therein, in the light of the circumstances under which they were made, not misleading.

(vi) an opinion of Kutak Rock LLP ("**Underwriters' Counsel**"), dated the date of Closing, addressed to the Underwriters, to the effect: (a) the Series 2021C Bonds are not subject to the registration requirements of the Securities Act of 1933, as amended, and the Master Trust Agreement is exempt from qualification under the Trust Indenture Act of 1939, as amended; (b) the Continuing Disclosure Certificate meets the requirements of Section (b)(5)(i) of Rule 15c2-12 under the Securities Exchange Act of 1934, as amended, and (c) based upon examinations which they have made, which may be specified, and without having undertaken to determine independently the accuracy, completeness or fairness of the statements

contained in the Preliminary Official Statement or the Official Statement, nothing has come to their attention which would lead them to believe that the Preliminary Official Statement, as of the date of the Preliminary Official Statement and as of the date of this Bond Purchase Agreement, or the Official Statement, as of its date and as of the date of Closing, contained or contains any untrue statement of a material fact or omitted or omits to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. Underwriters' Counsel will express no belief or opinion as to Appendices D, E or H to the Preliminary Official Statement or the Official Statement or as to any CUSIP numbers, financial, technical, statistical, economic, engineering, demographic or tabular data or forecasts, numbers, charts, tables, graphs, estimates, projections, assumptions or expressions of opinion included in the Official Statement or as to the information contained in the Preliminary Official Statement or the Official Statement under the caption "TAX MATTERS," any information in the Preliminary Official Statement or the Official Statement about [the Bond Insurer, the Insurance Policy,] the book-entry system, the Euroclear System, Cede & Co., DTC, Clearstream Banking, S.A. or Euroclear Bank SA/NV or, with respect to the Preliminary Official Statement, any permitted omissions in accordance with Rule 15c2-12.

(vii) an opinion of counsel to the Trustee, dated the date of Closing, addressed to the City and the Underwriters, to the effect that:

(A) the Trustee has been duly organized and is validly existing as a national banking association organized, existing and in good standing under the laws of the United States of America and has all necessary power to perform its duties under the Master Trust Agreement;

(B) the Series 2021C Bonds have been duly authenticated by the Trustee in accordance with the Master Trust Agreement and the Twelfth Supplemental Trust Agreement has been duly authorized, executed and delivered by the Trustee and, assuming due authorization, execution and delivery thereof by the City, the Master Trust Agreement constitutes the legal, valid and binding obligations of the Trustee enforceable in accordance with its terms, except as the enforcement thereof may be limited by bankruptcy, insolvency, or other laws affecting the enforcement of creditors' rights generally and by the application of equitable principles if equitable remedies are sought; and

(C) exclusive of federal or state securities laws and regulations, to the best of such counsel's knowledge, other than routine filings required to be made with governmental agencies in order to preserve the Trustee's authority to perform a trust business, no consent, approval, authorization or other action by any governmental or regulatory authority having jurisdiction over the trust powers of the Trustee that has not been obtained is or will be required for the performance by the Trustee of its duties under the Master Trust Agreement.

(viii) an opinion of counsel to the Escrow Agent, dated the date of Closing, addressed to the City and the Underwriters, to the effect that:

(A) the Escrow Agent has been duly organized and is validly existing as a national banking association organized, existing and in good standing under the laws of the United States of America and has all necessary power to perform its duties under the Escrow Agreement;

(B) the Escrow Agreement has been duly authorized, executed and delivered by the Escrow Agent and, assuming due authorization, execution and delivery thereof by the City, the Escrow Agreement constitutes the legal, valid and binding obligations of the Escrow Agent enforceable in accordance with its terms, except as the enforcement thereof may be limited by bankruptcy, insolvency, or other laws affecting the enforcement of creditors' rights generally and by the application of equitable principles if equitable remedies are sought; and

(C) exclusive of federal or state securities laws and regulations, to the best of such counsel's knowledge, other than routine filings required to be made with governmental agencies in order to preserve the Escrow Agent's authority to perform a trust business, no consent, approval, authorization or other action by any governmental or regulatory authority having jurisdiction over the trust powers of the Escrow Agent that has not been obtained is or will be required for the performance by the Escrow Agent of its duties under the Escrow Agreement.

(ix) a certificate, dated the date of Closing, signed by a duly authorized official of the City satisfactory in form and substance to the Underwriters, to the effect that (A) the representations and warranties made by the City in this Bond Purchase Agreement are true and correct as of the date of Closing; (B) as of its date and as of the date of this Bond Purchase Agreement, the Preliminary Official Statement (except for pricing information and the statements and information (1) concerning DTC, Clearstream Banking, S.A. and Euroclear Bank SA/NV, the book-entry system and the Euroclear System, clearance and settlement procedures, secondary market trading, and sales, trade and settlement outside of the United States set forth therein or under the captions "INFORMATION CONCERNING OFFERING RESTRICTIONS IN CERTAIN JURISDICTIONS OUTSIDE THE UNITED STATES," "DESCRIPTION OF THE SERIES 2021 BONDS" and "APPENDIX H—PROVISIONS FOR THE BOOK-ENTRY SYSTEM AND GLOBAL CLEARANCE PROCEDURES," and (2) under the caption "UNDERWRITING") did not contain any 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 under which they were made, not misleading; and (C) as of its date and as of the date of Closing, the Official Statement (excluding the statements and information [(1) concerning the Bond Insurer and the Insurance Policy set forth therein,] (2) concerning DTC, Clearstream Banking, S.A. and Euroclear Bank SA/NV, the book-entry system and the Euroclear System,

clearance and settlement procedures, secondary market trading, and sales, trade and settlement outside of the United States set forth therein or under the captions “INFORMATION CONCERNING OFFERING RESTRICTIONS IN CERTAIN JURISDICTIONS OUTSIDE THE UNITED STATES,” “DESCRIPTION OF THE SERIES 2021 BONDS” and “APPENDIX H—PROVISIONS FOR THE BOOK-ENTRY SYSTEM AND GLOBAL CLEARANCE PROCEDURES,” and (3) under the caption “UNDERWRITING”), did not and does not contain any 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 under which they were made, not misleading;

(x) a certificate of the Trustee, dated the date of Closing, signed by an authorized officer of the Trustee, in form and substance satisfactory to Bond Counsel, to the effect that:

(A) the Trustee is a national banking association organized, existing and in good standing under the laws of the United States of America, is authorized to carry out corporate trust powers and has all necessary power and authority to perform its duties under the Master Trust Agreement;

(B) to the knowledge of the Trustee, no consent, approval, authorization or other action by any governmental or regulatory authority having jurisdiction over the trust powers of the Trustee that has not been obtained is or will be required for the performance by the Trustee of its obligations under the Master Trust Agreement;

(C) compliance with the provisions of the Master Trust Agreement has been duly authorized by all necessary corporate action on the part of the Trustee and, to the best knowledge of the Trustee, will not in any material respect conflict with or constitute a breach of or default under any law, administrative regulation, court decree, resolution, charter, by-laws or any other agreement or instrument to which the Trustee in its fiduciary capacity is subject or by which it is bound; and

(D) to the best knowledge of the Trustee, there is no litigation that has been served on the Trustee or threatened against or affecting the Trustee to restrain or enjoin the Trustee’s participation in, or in any way contesting the powers of the Trustee with respect to, the transactions contemplated by the Series 2021C Bonds or the Master Trust Agreement.

(xi) a certificate of the Escrow Agent, dated the date of Closing, signed by an authorized officer of the Escrow Agent, in form and substance satisfactory to Bond Counsel, to the effect that:

(A) the Escrow Agent is a national banking association organized, existing and in good standing under the laws of the United States

of America, is authorized to carry out corporate trust powers and has all necessary power and authority to perform its duties under the Escrow Agreement;

(B) to the knowledge of the Escrow Agent, no consent, approval, authorization or other action by any governmental or regulatory authority having jurisdiction over the trust powers of the Escrow Agent that has not been obtained is or will be required for the performance by the Escrow Agent of its obligations under the Escrow Agreement;

(C) compliance with the provisions of the Escrow Agreement has been duly authorized by all necessary corporate action on the part of the Escrow Agent and, to the best knowledge of the Escrow Agent, will not in any material respect conflict with or constitute a breach of or default under any law, administrative regulation, court decree, resolution, charter, by-laws or any other agreement or instrument to which the Escrow Agent in its fiduciary capacity is subject or by which it is bound; and

(D) to the best knowledge of the Escrow Agent, there is no litigation that has been served on the Escrow Agent or threatened against or affecting the Escrow Agent to restrain or enjoin the Escrow Agent's participation in, or in any way contesting the powers of the Escrow Agent with respect to, the transactions contemplated by the Escrow Agreement.

(xii) a certified copy of the Authorizing Resolution;

(xiii) two copies of the Official Statement, with the approval thereof executed on behalf of the City by an authorized representative of the City;

(xiv) an executed copy of the Master Trust Agreement and the Continuing Disclosure Certificate, together with the certificates of the City delivered to the Trustee under Sections 3.02 and 3.03 of the Master Trust Agreement;

(xv) a defeasance opinion from Bond Counsel with respect to the Refunded Bonds, dated the Closing Date and addressed to the City and the Underwriters;

(xvi) the Verification Report from the Verification Agent, with respect to the defeasance of the [Refunded Series 2014A Bonds, the Refunded Series 2017A Bonds and the Refunded Series 2017B Bonds];

(xvii) [the Insurance Policy;]

(xviii) [a certificate of the Bond Insurer in form and substance satisfactory to Bond Counsel and Underwriters' Counsel;]

(xix) [an opinion of counsel to the Bond Insurer addressed to the City and the Underwriters in form and substance satisfactory to Bond Counsel and Underwriters' Counsel;]

(xx) evidence that the Series 2021C Bonds have received underlying ratings of "[•]" ([•] outlook) by Moody's Investors Service, Inc., "[•]" ([•] outlook) by Fitch Ratings, and "[•]" ([•] outlook) by S&P Global Ratings, a division of Standard & Poor's Financial Services LLC ("S&P"), [and that the Insured Series 2021C Bonds have been rated "[•]" ([•] outlook) by S&P];

(xxi) a copy of the Report of Proposed Debt Issuance and the Report of Final Sale required to be delivered to the California Debt and Investment Advisory Commission; and

(xxii) such additional legal opinions, certificates, proceedings, instruments and other documents as Bond Counsel and the Representative may reasonably request to evidence compliance by the City with legal requirements, the truth and accuracy, as of the time of Closing, of the representations contained herein and in the Official Statement and the due performance or satisfaction by the City at or prior to such time of all agreements then to be performed and all conditions then to be satisfied.

(c) All matters relating to the Series 2021C Bonds and the sale thereof and the consummation of the transactions contemplated by this Bond Purchase Agreement shall have been approved by the Representative, such approval not to be unreasonably withheld.

If the conditions to the Underwriters' obligations contained in this Bond Purchase Agreement are not satisfied or if the Underwriters' obligations shall be terminated for any reason permitted by this Bond Purchase Agreement, this Bond Purchase Agreement shall terminate, and the Underwriters shall have no further obligation hereunder.

Section 7. Right of Underwriters to Cancel Obligations. The Underwriters shall have the right to cancel their obligations to purchase the Series 2021C Bonds if, between the date hereof and the Closing, regardless of whether any of the following statements of fact were in existence or known on the date of this Bond Purchase Agreement:

(a) the marketability of the Series 2021C Bonds or the market price thereof, in the reasonable opinion of the Representative, has been materially adversely affected by an amendment to the Constitution of the United States or by any legislation in or by the Congress of the United States or by the State of California, or the amendment of legislation pending as of the date of this Bond Purchase Agreement in the Congress of the United States, or the recommendation to Congress or endorsement for passage (by press release, other form of notice or otherwise) of legislation 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 the proposal for consideration of legislation by either such Committee or by any member

thereof, or the presentment of legislation for the staff of either such Committee, or by the staff of the Joint Committee on taxation of the Congress of the United States, or the favorable reporting for passage of legislation to either House of the Congress of the United States by a Committee of such House to which such legislation has been referred for consideration, or any decision of any federal or state court or any ruling or regulation (final, temporary or proposed) or official statement on behalf of the United States Treasury Department, the Internal Revenue Service or other federal or state authority affecting the federal or state tax status of the City, or the interest on the Series 2021C Bonds;

(b) legislation shall be 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), 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 Series 2021C Bonds are not exempt from registration under or other requirements of the Securities Act of 1933, as amended, or that the Master Trust Agreement is not exempt from qualification under the Trust Indenture Act of 1939, as amended, or that the issuance, offering, or sale of obligations of the general character of the Series 2021C Bonds, 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;

(c) there shall exist any event which in the reasonable opinion of the Representative either (i) makes untrue or incorrect in any material respect any statement or information contained in the Official Statement, or (ii) is not reflected in the Official Statement but should be reflected therein to make the statements contained therein not misleading in any material respect (for the purposes of this paragraph the Preliminary Official Statement and any written amendments or supplements thereto delivered by the City to the Underwriters shall be deemed to be the Official Statement until such time as a final Official Statement is delivered to the Underwriters pursuant to Section 3 hereof);

(d) the marketability of the Series 2021C Bonds or the market price thereof, in the reasonable opinion of the Representative, has been materially adversely affected by a material adverse change in the affairs or financial condition of the Airport, except for any changes that were disclosed in the Preliminary Official Statement or the Official Statement;

(e) there shall have occurred (i) any outbreak of hostilities or other national or international calamity or crisis or the escalation of any such outbreak, calamity or crisis, or (ii) a downgrade of the sovereign debt rating of the United States by any major credit rating agency or a payment default on United States Treasury obligations, which, in the Representative's reasonable opinion, materially adversely affects the marketability of the Series 2021C Bonds or the market price thereof;

(f) there shall be in force a general suspension of trading on the New York Stock Exchange or other minimum or maximum prices for trading shall have been fixed and be in force, or maximum ranges for prices for securities shall have been required and be in force on the New York Stock Exchange or such other exchange, whether by virtue of

a determination by that Exchange or such other exchange or by orders of the Securities and Exchange Commission or any other governmental authority;

(g) a general banking moratorium shall have been declared by either federal, California or New York authorities having jurisdiction and be in force, or a material disruption in securities settlement, payment or clearance services shall have occurred;

(h) there shall be established any new restrictions on transactions in securities materially affecting the free market for securities (including the imposition of any limitations on interest rates) or the extension of credit by, or the charge to the net capital requirements of, underwriters established by the New York Stock Exchange, the Securities and Exchange Commission, any other federal or state agency or the Congress of the United States, or by Executive Order;

(i) the ratings of the Series 2021C Bonds or other City obligations issued for the benefit of the Airport, which are rated, shall have been downgraded or withdrawn or there shall have been any official statement as to a possible downgrading (such as being placed on “credit watch” or “negative watch” or any similar qualification) of any such rating by a national rating service, which, in the Representative’s reasonable opinion, materially adversely affects the marketability of the Series 2021C Bonds or the market price thereof; or

(j) the Comptroller of the Currency renders an opinion or issues a regulation which has the effect of prohibiting the Underwriters from underwriting the Series 2021C Bonds.

Section 8. Expenses. Whether or not the transactions contemplated by this Bond Purchase Agreement are consummated, all expenses and costs due and payable by the City incident to the performance of its obligations in connection with the authorization, issuance and sale of the Series 2021C Bonds to the Underwriters, including, without limitation, the cost of printing or reproducing and delivering the Series 2021C Bonds, the Master Trust Agreement, the Authorizing Resolution, the Continuing Disclosure Certificate, the Escrow Agreement, the Preliminary Official Statement and the Official Statement and all ancillary papers, in reasonable quantities, credit rating agency fees, the costs of obtaining CUSIP numbers for the Series 2021C Bonds, [the premium for the Insurance Policy,] the fees and disbursements of Bond Counsel, Disclosure Counsel, Pension Disclosure Counsel, Verification Agent, financial advisors and other consultants, shall be paid from the proceeds of the Series 2021C Bonds, and to the extent or in the event not so paid from the proceeds of the Series 2021C Bonds shall be paid by the City and shall not be the responsibility of the Underwriters. The City shall pay for expenses incurred on behalf of its employees or other representatives which are directly related to the offering of the Series 2021C Bonds, including, but not limited to, meals, transportation and lodging.

The Underwriters will pay their out-of-pocket expenses, the fees and expenses of Underwriters’ Counsel, the fees of DTC, [the fees of Digital Assurance Certification, L.L.C. for a continuing disclosure undertaking compliance review,] the California Debt and Investment Advisory Commission Fee, any cost of preparation of any “blue sky” or legal investment memoranda and any regulatory fees imposed in connection with the primary offering of the Series

2021C Bonds. The Underwriters shall be reimbursed by the City for the expenses described in this paragraph. Such reimbursement shall be included in the Underwriters' discount described in Section 1 hereof. Notwithstanding that the California Debt and Investment Advisory Commission Fee is solely the legal obligation of the Underwriters, the City agrees to reimburse the Underwriters for such fee.

Section 9. Notices. Any notice or other communication to be given to the Representative shall be given by delivering the same to Morgan Stanley & Co. LLC [____], Attention: [____]. 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 Bond Purchase Agreement may be given by delivering the same to the City of San José, Finance, 200 East Santa Clara Street, 13th Floor, San José, California 95113, Attention: Debt Management. The approval of the Representative when required hereunder or the determination of satisfaction as to any document referred to herein shall be in writing and delivered to you.

Section 10. Parties in Interest. This Bond 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 Bond 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 Series 2021C Bonds. All representations and warranties of the City in this Bond Purchase Agreement are made as the date of this Bond Purchase Agreement and, pursuant to certificates delivered at Closing, will be confirmed as of the date of the Closing. The parties acknowledge and agree that (a) the City has no obligation to update or reconfirm the representations and warranties of the City in this Bond Purchase Agreement after the date of Closing, and (b) except as otherwise provided under Section 4(m) hereof, the City shall have no liability to the Underwriters by virtue of any event occurring after the Closing which makes any representation or warranty made by the City herein untrue or incomplete, provided the City had no prior knowledge of such event at Closing.

Section 11. Choice of Law. This Bond Purchase Agreement shall be governed by the laws of the State of California.

Section 12. Entire Agreement. This Bond Purchase Agreement embodies the entire agreement and understating between the parties hereto 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.

Section 13. Facsimile Transmission and Counterpart Signatures. This Bond Purchase Agreement may be executed by the parties hereto by facsimile or electronic mail transmission and 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

[Remainder of page intentionally left blank; signature page follows]

THE UNDERWRITERS:

MORGAN STANLEY & CO. LLC
CITIGROUP GLOBAL MARKETS INC.
BARCLAYS CAPITAL INC.
SIEBERT WILLIAMS SHANK & CO., LLC
WELLS FARGO BANK, NATIONAL
ASSOCIATION

By: MORGAN STANLEY & CO. LLC, as
Representative of the Underwriters

By _____
Managing Director

Accepted and Agreed to:

CITY OF SAN JOSÉ

By _____
Julia H. Cooper
Director of Finance

Approved as to Form:

NORA FRIMANN, CITY ATTORNEY

By _____
Karin M. Murabito
Senior Deputy City Attorney

[Signature page to Bond Purchase Agreement
(Series 2021C Bonds)]

EXHIBIT A

MATURITY SCHEDULE AND REDEMPTION PROVISIONS

**[\$[PARC]
City of San José, California
Airport Revenue Refunding Bonds
Series 2021C
(Taxable)**

Maturity Schedule

Maturity Date (March 1)	Principal Amount	Interest Rate	Price
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Redemption Provisions

Optional Redemption. The Series 2021C Bonds maturing on and after March 1, 20[•] are subject to redemption prior to their respective maturity dates, at the option of the City, from any source of available funds, in whole or in part on any date on or after March 1, 20[•], at a redemption price equal to 100% of the principal amount of the Series 2021C Bonds called for redemption, together with interest accrued thereon to the date fixed for redemption, but without premium.

Optional Make Whole Redemption. Prior to March 1, 20[•], the Series 2021C Bonds are subject to redemption prior to their respective maturities, at the option of the City, from any source of available funds, as a whole or in part from any maturities selected by the City, at the Make-Whole Redemption Price (as defined below), together with interest accrued thereon to the date fixed for redemption.

“Make-Whole Redemption Price” is equal to the greater of (1) 100 percent (100%) of the principal amount of the Series 2021C Bonds to be redeemed; or (2) the sum of the present value of the remaining scheduled payments of principal and interest on the Series 2021C Bonds to be redeemed, not including any portion of those payments of interest accrued and unpaid as of the date on which the Series 2021C Bonds are to be redeemed, discounted to the date on which the Series 2021C 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 (as defined below) plus [•] basis points.

At the request of the City or the Trustee, the Make-Whole Redemption Price of the Series 2021C Bonds, with respect to clause (2) 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 Trustee may conclusively rely on the determination of the Treasury Rate by the independent accounting firm, investment banking firm or financial advisor and on any Make-Whole Redemption Price calculated by an independent accounting firm, investment banking firm or financial advisor and shall not be liable for such reliance.

“Treasury Rate” means, with respect to any redemption date for a particular Series 2021C Bond, the yield to maturity as of such Valuation Date (as defined below) 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 Series 2021C Bond 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.

“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.

Mandatory Redemption. The Series 2021C Bonds maturing on March 1, 20[•] are subject to redemption prior to their stated maturity from the 2021C Sinking Fund Account, on March 1 in each year, on a pro-rata pass-through distribution of principal basis, upon payment of the principal

amount set forth below as the amount scheduled to mature in each year, plus accrued interest thereon to the date fixed for redemption, but without premium:

<u>Sinking Fund Payment Date (March 1)</u>	<u>Mandatory Sinking Fund Payment</u>
--	---

*

* Maturity date.

The Series 2021C Bonds maturing on March 1, 20[●] are subject to redemption prior to their stated maturity from the 2021C Sinking Fund Account, on March 1 in each year, on a pro-rata pass-through distribution of principal basis, upon payment of the principal amount set forth below as the amount scheduled to mature in each year, plus accrued interest thereon to the date fixed for redemption, but without premium:

<u>Sinking Fund Payment Date (March 1)</u>	<u>Mandatory Sinking Fund Payment</u>
--	---

*

* Maturity date.

EXHIBIT B-1

**FORM OF SUPPLEMENTAL OPINION OF
ORRICK, HERRINGTON & SUTCLIFFE LLP
AS BOND COUNSEL**

[To be provided by Orrick]

EXHIBIT B-2

**FORM OF NEGATIVE ASSURANCE LETTER OF
ORRICK, HERRINGTON & SUTCLIFFE LLP
AS DISCLOSURE COUNSEL**

[To be provided by Orrick]

EXHIBIT B-3

**FORM OF NEGATIVE ASSURANCE LETTER OF
JONES HALL, A PROFESSIONAL LAW CORPORATION
AS PENSION DISCLOSURE COUNSEL**

[To be provided by Jones Hall]