

CONTRACT OF EMPLOYMENT

I. INTRODUCTION

This contract of employment ("Agreement") is effective the 1st day of February, 2020, between the State of Oklahoma ex rel, the Board of Regents of the University of Oklahoma, a constitutional state agency of the State of Oklahoma ("University") and Lincoln Riley ("Coach"). For and in consideration of the mutual promises and covenants set forth in this Agreement, the parties agree as follows:

II. TERM

A. Subject to the terms and conditions of this Agreement, the University will employ Coach as Head Football Coach for the Men's Intercollegiate Football Program ("Football Program") for a term beginning February 1, 2020, and ending January 31, 2026 (the "Term").

B. The Oklahoma Constitution, Article X, Section 23, limits the power of the Board of Regents to make a contract that provides remuneration for more than one fiscal year. Therefore, it is understood that this Agreement, which sets forth an employment term, is contingent upon the appropriation of funds for the position of Head Football Coach. The University shall fund the Head Football Coach's position before any other position or item or expense for the University of Oklahoma Football Program.

III. AUTHORITY, DUTIES, AND RESPONSIBILITIES OF HEAD FOOTBALL COACH

A. Coach is hereby employed by the University as Head Coach with all of the duties, responsibilities, and obligations normally associated with the position of Head Coach of the men's intercollegiate football program at a major university ("Head Coach"). In such capacity and under the direction of the University President ("President") and the Vice President for Intercollegiate Athletics ("Athletics Director"), Coach shall devote such time and attention as are necessary or as directed by the President, the Athletics Director, or University to satisfy the responsibilities for the position of Head Coach. Throughout the term of this Agreement, Coach shall use Coach's best energies and abilities for the benefit of the University. Coach shall be subject to the rules and regulations of the University as established by the President, the Board of Regents, and the Athletics Department, which may change from time to time.

B. In order to emphasize the importance of compliance with the rules of the National Collegiate Athletic Association ("NCAA") and any athletics conference of which the University is a member ("Conference"), the University of Oklahoma Board of Regents has adopted a policy that generally states that any Athletics Department staff member who knowingly violates a NCAA or Conference rule or who conceals or attempts to cover up the violation of a NCAA or Conference rule will be fired immediately, and all contract rights terminated. This provision is included in all Athletics Department employment contracts, including this Agreement. It is specifically noted that Section V.B. of this Agreement provides for the contractual consequences for violation of this Regents' policy.

(1) During the term of this Agreement, Coach shall perform Coach's duties as Head Coach of the University in a manner which, in all respects, as determined by the Athletics Director and/or President, complies with all NCAA, Conference, and University rules and regulations. If Coach is found in violation of NCAA, Conference, or University rules or regulations as determined by the University, Coach shall be subject to disciplinary or corrective action as set forth in the provisions of the NCAA enforcement procedures or other applicable policy or procedure. In the event, as determined by the University and/or Athletics Director, Coach knowingly commits a Level I or Level II violation of an NCAA or Conference rule or conceals or attempts to conceal the violation of an NCAA or Conference rule, participates in other violations of NCAA, Conference, or University rules or regulations, authorizes or knowingly condones any such violations by others or fails to report any such violations within a reasonable time of Coach's knowledge of such violation, then Coach's employment under this Agreement may be terminated by University or a lesser sanction may be implemented and enforced, including financial, participation, or other sanction other than termination. University hereby represents that it will act in the most abundant good faith with respect to this Agreement provision.

(2) Coach shall himself and use Coach's best efforts to cause all assistants or any other person associated with the Football Program to comply with NCAA, Conference, and University rules (such as but not limited to the Presidential Directive incorporated herein as Attachment A), regulations, and policies, including responding accurately and fully within a reasonable time to any request or inquiry relating to the performance of Coach's duties during Coach's University employment or Coach's prior employment at any other institution of higher education.

(3) Coach agrees to cooperate with the NCAA and/or University staff in the investigation of possible violations of NCAA, Conference, or University rules and regulations when requested to do so by the University including responding accurately and fully within a reasonable time to any request or inquiry relating to the performance of his duties during Coach's University employment or Coach's prior employment at any other institution of higher education.

(4) Coach shall immediately notify University of (1) any pending NCAA, Conference or athletic governing body's investigation or inquiry of Coach, (2) any criminal charge against Coach, or (3) any alleged misconduct at Coach's prior places of employment.

(5) It is specifically to be understood that if the Agreement is terminated under Section V below due to any violation by Coach of the duties, responsibilities, and obligations outlined in this Section III.B, Coach's salary and other Agreement benefits shall terminate immediately and Coach shall not be entitled to any additional compensation or other benefits from the University.

C. Outside Activity

(1) Coach shall perform certain personal services in addition to his duties as Head Coach. Under the direction of the Athletics Director, Coach shall use Coach's reasonable best efforts and devote such time and attention necessary to fund-raising, promotional, public relations, recruitment, and other activities benefiting the University as determined, directed and

approved by the Athletics Director. These activities include, but are not limited to: radio and television programs; Internet activities; websites; "chat-room" conversations; engagement with institutional, sport-specific social media accounts; speaking engagements; endorsements; shoe, equipment, and apparel consulting agreements; and all other athletics related activities or activities that capitalize, advertise, utilize, or promote Coach or Coach's involvement in University athletics.

(2) Any television, radio, Internet, websites, camp/clinic, shoe and apparel, consultant, endorsement, speaking engagement, appearances or other athletic related income or outside employment contracts or agreements of any nature as well as all other activities relating to Coach's involvement in University athletics will be under the supervision, direction, and control of the Athletics Director. All such arrangements and activities must first be approved in writing by the Athletics Director and shall not conflict with the best interests of the University. Approval for such outside activities will not be unreasonably withheld.

(3) Coach must annually report through the Athletics Director to the President all athletics-related income from sources outside the University, including but not limited to income from gifts from donors or friends of the Athletics Department, annuities, sports camps/clinics, housing benefits (including preferential housing arrangements), country club memberships, web sites, Internet activities, complimentary ticket sales, television and radio programs, and endorsements or consultation contracts with athletics shoe, apparel or equipment manufacturers. The annual report must be submitted in writing by Coach to the Athletics Director by July 15 of each year or as otherwise required by NCAA or Conference rule or regulation.

(4) Coach specifically agrees that the University will exercise supervision, direction and control over activities outlined in this Section III.C. Coach will work exclusively with the University as directed by the Athletics Director in the development of and arrangement for these activities. Any income from such activities must have specific prior written approval of the Athletics Director. Coach may not utilize any University trademark, trade name, logo or other indicia without the University's prior written consent.

(5) The University recognizes the value and benefits received directly by the University from prospective students of all ages attendance at camps and clinics held on its campus and in its facilities. It is agreed that Coach may participate in the conduct of such camps/clinics subject to all other provisions of this Agreement. Coach may receive additional compensation from such camps/clinics provided Coach has taken paid leave consistent with University and Athletics Department policies while earning additional income from this activity. However, Coach may not solicit sponsors for such camps/clinics. All such activities will be subject to all other provisions of this Agreement and University and Athletics Department policy which may change from time to time. If University and Athletics Department policy require camps and clinics to be operated and conducted by and through the University, the Parties agree to determine in good faith duties, responsibilities, and compensation for Coach's required participation in the conduct of such University operated camps and clinics.

(6) The above arrangements and activities are subject to the above conditions, the rules and regulations of the Conference and the NCAA and the policies and procedures of the University and Athletics Department, which may change from time to time. In the event Coach's

employment with the University is terminated for any reason or under any circumstances, the arrangements and the authority to engage in activities described in this Section III.C. shall cease immediately. Coach shall not be entitled to any further benefit or compensation of any nature for the items in this Section III or Section IV from the University, the Athletics Department, or other University-related organization except as due and owing at the time of the termination as set forth in Section V of this Agreement.

D. The University assigns a high priority to the academic achievement of the students who participate in its athletics programs. It is the expectation of the President, the Board of Regents and the Athletics Director that Coach will emphasize the importance of academic achievement and progress toward a degree to the students who are athletes at the University, to the coaches and other employees under Coach's supervision and as directed by the Athletics Director and/or the University.

E. Recognizing that the athletics programs at the University receive nationwide coverage that reflects upon the University, Coach and all members of Coach's staff will continue efforts under the direction of the Athletic Director to ensure that Coach's appearance, actions and statements, both publicly and internally, as well as those of Coach's players and staff, will reflect favorably upon the University, the Athletics Department, and the Football Program.

F. In order to comply with NCAA rules and regulations, coaches, staff members, and others employed by the athletics program who have knowledge of a student-athlete's use of a substance on the NCAA list of banned drugs (Bylaw 31.2.3.1) must follow University procedures dealing with drug abuse and report such knowledge to the Athletics Director and/or University Athletics Compliance Office. Coach shall not permit, encourage, or condone, directly or indirectly, the sale, use or possession of narcotics, drugs, controlled substances, steroids, or other chemicals that are prohibited by law, University policy or governing athletics rules.

G. Coach or Coach's representative(s) will not contact or hold discussions with any potential employer, other than the University, regarding job opportunities without first providing notice to the Athletics Director. Additionally, if Coach or Coach's representative(s) is contacted by any representative of a potential employer, other than the University, regarding job opportunities, Coach will require a representative of potential employer to contact the Athletics Director prior to any further discussions.

IV. COMPENSATION

A. Base Salary: Effective July 1, 2017, Coach shall be paid an annualized Base Salary of Three Hundred Twenty-Five Thousand Dollars (\$325,000) to be paid monthly, plus benefits provided to University employees, which benefits shall be computed using only the Base Salary payable through standard University payroll procedures on a monthly basis.

B. Personal Services: For the personal services performed by Coach under this Agreement, Coach shall be provided pursuant to the terms of this Agreement from unrestricted private funds and/or outside athletics related income as follows:

(1) Effective February 1, 2020, for the personal services performed by Coach that are outlined in Section III.C. of this Agreement, the annualized sum of Four Million Four Hundred Seventy-Five Thousand Dollars (\$4,475,000), with one-twelfth of this sum to be paid monthly. Additionally, this amount shall be modified as outlined in this paragraph below. Such increases are subject to the terms of Section II.B. of this Agreement.

- i. Effective February 1, 2021 through January 31, 2022 this amount shall be Five Million Eight Hundred Seventy-Five Thousand Dollars (\$5,875,000) with one-twelfth of this sum to be paid monthly.
- ii. Effective February 1, 2022 through January 31, 2023 this amount shall be Five Million Eight Hundred Ninety Thousand Dollars (\$5,890,000) with one-twelfth of this sum to be paid monthly.
- iii. Effective February 1, 2023 through January 31, 2024 this amount shall be Five Million Nine Hundred Thousand Dollars (\$5,900,000) with one-twelfth of this sum to be paid monthly.
- iv. Effective February 1, 2024 through January 31, 2025 this amount shall be Five Million Nine Hundred Ten Thousand Dollars (\$5,910,000) with one-twelfth of this sum to be paid monthly.
- v. Effective February 1, 2025 through January 31, 2026 this amount shall be Five Million Nine Hundred Ten Thousand Dollars (\$5,910,000) with one-twelfth of this sum to be paid monthly.

(2) For appearance and speaking engagements on behalf of the University for general University and Athletics fundraising and promotional purposes, the sum of Five Hundred Thousand Dollars (\$500,000) annually, with one-twelfth of this sum to be paid monthly.

(3) Twenty football tickets to be distributed in a manner that promotes and furthers the football program. Additionally upon request, Coach will have access to a Suite identified by the Athletics Department with an additional eight (8) tickets/seats for use by Coach for personal and family use at Gaylord Family Oklahoma Memorial Stadium during home football games and other stadium events. All such tickets and/or access to the Suite will not be resold or traded for money or other compensation or item(s) of value and will be marked accordingly.

(4) A vehicle as assigned by the department guidelines for use by Coach subject to all policies of the Athletics Department.

(5) Provide up to \$200,000 in flight hours annually of private airplane availability for Coach or reimburse Coach for up to this amount for these hours for personally contracted airplane use as determined by the University up to an equivalent cost not to exceed the cost at which the University could obtain such private airplane availability for Coach.

(a) Coach may use such hours for personal travel, which the Parties acknowledge would result in a taxable fringe benefit to Coach for the value of such travel.

(b) Coach may also use such hours for University-related travel specifically approved in advance by the Athletics Director as appropriate for use of private

aircraft (which may include University or other University approved aircraft) for University-related activities such as recruiting (not otherwise approved for private aircraft use), team travel other than on the team plane, speaking engagements, or other University activities as approved in advance by the Athletics Director. The Parties acknowledge that such approved University related travel would not result in a taxable fringe benefit to Coach.

(c) The parties will annually review service methodology and providers. No changes shall be made without the consent of each party which consent shall not be unreasonably withheld.

(6) Playing privileges at two (2) local golf courses.

C. Performance Bonuses: In recognition of special achievement and extraordinary performance for regular or post-season competition, Coach will be paid, within sixty (60) days of the achievement, the amount indicated beside each such achievement.

(1) Big 12 Conference Championship (one of the following):

(a) Appear in the Big Twelve Championship Game – Fifty Thousand Dollars (\$50,000); OR, win the Big Twelve Conference Championship Game – One Hundred Thousand Dollars (\$100,000).

(2) College Football Playoff (“CFP”) Final Team Ranking (Pre-CFP Game):

(a) Achieve a CFP Final Team Ranking of 1-5 – Fifty Thousand Dollars (\$50,000).

(3) Post Season Bowl Participation (one of the following):

(a) Participation in a non-CFP post-season bowl – Twenty-Five Thousand Dollars, (\$25,000); or

(b) Participation in a CFP post-season bowl (i.e., Rose, Orange, Sugar, Peach, Cotton, or Fiesta Bowl) – One Hundred Thousand Dollars (\$100,000); OR Win the CFP post-season Bowl – One Hundred Twenty-Five Thousand Dollars (\$125,000); or

(c) Participation in a CFP Semifinal Game (i.e., Rose, Orange, Sugar, Peach, Cotton, Fiesta, or any other bowl which is acting as a CFP Semifinal Game) – One Hundred Fifty Thousand Dollars (\$150,000); or

(d) Participation in the CFP National Championship Game (Final) – Two Hundred Thousand Dollars (\$200,000); AND,

- (e) Win the CFP National Championship – Four Hundred Thousand Dollars (\$400,000).
 - (f) It is agreed that in the event the NCAA bowl/post-season competition structure in existence at the time of contracting is significantly modified, a comparable performance compensation arrangement will be agreed upon by Coach and University.
- (4) Multi-Year Graduation Success Rate (MGSR) of:
 - (a) 65% or better Thirty Thousand Dollars (\$30,000); or
 - (b) 75% or better Forty Thousand Dollars (\$40,000); or
 - (c) 85% or better Fifty Thousand Dollars (\$50,000); or
 - (d) 100% - One Hundred Twenty-Five Thousand Dollars (\$125,000).
 - (5) Named by the Big XII Conference as Coach of the Year – Twenty-Five Thousand Dollars (\$25,000).
 - (6) Named by the Associated Press (“AP”) as the National Coach of the Year – Fifty Thousand Dollars (\$50,000).

D. Annual Stay Benefit: On June 1 of each contract year (“Annual Date”) the University shall pay Coach within thirty (30) days of that date the sum of Five Hundred Thousand Dollars (\$500,000) (“Annual Sum”) subject to the following provisions. Coach will be entitled to each Annual Sum if Coach remains employed at the University as Head Football Coach on each Annual Date outlined above subject to the following provisions. If Coach is no longer employed with the University on or prior to each Annual Date, then Coach shall be entitled to a pro rata portion of the Annual Sum (the “Pro Rata Portion”) based on Coach’s completed months of service with the University for that specific contract year. However, if Coach voluntarily terminates employment on or prior to any Annual Date, then Coach shall forfeit all of his right to the Annual Sum whether accrued or unaccrued. Payments under this Paragraph shall be considered compensation subject to all applicable employment and income tax withholdings.

E. Supplemental Retirement Income Plan(s): The University shall provide Coach supplemental retirement income plan(s) (“Plans”) in an annual amount of \$350,000, with one-twelfth (1/12th) of this sum to be contributed to the Plans monthly (the “Supplemental Retirement”) for the benefit of Coach under IRC Sections 401(a), 403(b), 415(m) and 457(b). Contributions to the Plans shall be made at the discretion of the University, and shall be distributed from the Plans in accordance with the terms of such Plans. The Coach will be 100% vested and non-forfeitable in the Supplemental Retirement benefit in the Plans at the time the contribution is made to the Plans. The benefits to be earned under the Plans shall be considered compensation paid under this Contract. Coach shall not be permitted nor is he required to make any employee contributions to the Plans. Investment of the assets in the Plans shall be made in accordance with the applicable rules of the Internal Revenue Service and the Internal Revenue Code of 1986, as amended, and regulations thereunder. Further, the definitive terms of the Plans shall be contained in the documents, trust, or custodial accounts which are related to the Plans.

F. 2021 Stay Benefit: If Coach remains employed as the Head Football Coach at the University through April 1, 2021 ("2021 Stay Benefit Date"), the University shall pay Coach within thirty (30) days of that date the sum of Five Hundred Thousand Dollars (\$500,000) ("2021 Stay Benefit") subject to the following provisions. Coach will be entitled to the 2021 Stay Benefit if Coach remains employed at the University as Head Football Coach on the 2021 Stay Benefit Date outlined above subject to the following provisions. If Coach is no longer employed with the University on or prior to the 2021 Stay Benefit Date, then Coach shall be entitled to a pro rata portion of the 2021 Stay Benefit (the "Pro Rata Portion") based on Coach's completed months of service with the University. However, if Coach voluntarily terminates employment or is terminated for cause (as defined in Section V.B) on or prior to the 2021 Stay Benefit Date, then Coach shall forfeit all of his right to the 2021 Stay Benefit whether accrued or unaccrued. Payments under this Paragraph shall be considered compensation subject to all applicable employment and income tax withholdings.

G. 2024 Stay Benefit: If Coach remains employed as the Head Football Coach at the University from April 1, 2021 through January 31, 2024 ("2024 Benefit Date"), the University shall pay Coach within thirty (30) days of that date the sum of Seven Hundred Thousand Dollars (\$700,000) ("2024 Stay Benefit") subject to the following provisions. Coach will be entitled to the 2024 Stay Benefit if Coach remains employed at the University as Head Football Coach on the 2024 Stay Benefit Date outlined above subject to the following provisions. If Coach is no longer employed with the University on or prior to the 2024 Stay Benefit Date, then Coach shall be entitled to a pro rata portion of the 2024 Stay Benefit (the "Pro Rata Portion") based on Coach's completed months of service with the University from April 1, 2021 through January 31, 2024. However, if Coach voluntarily terminates employment or is terminated for cause (as defined in Section V.B) on or prior to the 2024 Stay Benefit Date, then Coach shall forfeit all of his right to the 2024 Stay Benefit whether accrued or unaccrued. Payments under this Paragraph shall be considered compensation subject to all applicable employment and income tax withholdings.

H. Guaranteed Compensation: For purposes of this Agreement, "Guaranteed Compensation" shall be defined as the cumulative sum of Section IV(A) Base Salary, Section IV(B)(1) Personal Services, Section IV(B)(II) Fund Raising and Promotions, Section IV(D) Annual Stay Benefit, and Section IV(E) Supplemental Retirement Income Plans.

V. TERMINATION

A. Termination Other Than For Cause: The University may terminate Coach's employment under this Agreement at any time without cause.

(1) Liquidated Damages (not compensation): The parties to this Agreement agree that in the event of a termination without cause under Section V.A. of this Agreement the damages incurred by Coach would be uncertain and not susceptible to exact computation. Accordingly, in the event the University terminates this Agreement or otherwise relieves Coach of his duties hereunder without cause under Section V.A., the University will pay Coach, in equal monthly installments, as follows:

(a) The University agrees to pay Coach an amount equal to eighty percent (80%) of his then remaining current Guaranteed Compensation to be paid on a monthly basis from the date of termination through the remainder of the of the Term of the Agreement had the Agreement not been terminated (inclusive of paid leave to which the Coach is entitled under University policy for departing employees) or until employment in another full time position anywhere subject to Section V.A.(1)(b) below. Coach agrees that as a condition of receiving any post-termination benefit as set forth in this Section V.A.(1)(a), except for earned but unpaid compensation to the date of termination and any legally protected rights Coach has under any employee benefit plan maintained by the University, Coach must execute a comprehensive release within forty five (45) days of the date of Coach's termination of employment in the form determined from time to time by the University in its sole discretion. Upon Coach's termination other than for cause by University hereunder, Coach will be presented with a release and if Coach fails to execute the release, Coach agrees to forego any payment from the University. Coach acknowledges that Coach is an experienced person knowledgeable about the claims that might arise in the course of employment with University and knowingly agrees that the payments upon such termination provided for in this agreement are satisfactory consideration for the release of all possible claims described in a release. Upon execution of the release by Coach, such amount would be paid commencing within 30 days of termination. By agreeing to the liquidated damages provision of this Agreement, Coach agrees that this amount will constitute full settlement of any and all claims that Coach might otherwise assert against the University and any of its agents or employees. The parties agree that the foregoing shall not be construed as a penalty and shall be the sole remedy of the Coach against the University for any issue relating to his termination and employment. If Coach asserts any material claim against the University and in violation of this Section V.A.(1)(a), the University is released from any and all obligations to make payments to Coach under this Section V.A. from the date the claim is asserted to any entity, including the press, any agency, or a court.

(b) While the University's obligation to pay liquidated damages of Section V.A.(1)(a) remains in effect, Coach agrees to mitigate the University's obligation to pay liquidated damages as soon as possible after termination of this Agreement by immediately beginning to make reasonable, continued, and diligent efforts to obtain employment in the field of amateur, collegiate or professional sports including coaching, administration, management, broadcasting, or other athletics related businesses or activities (hereinafter referred to as a "New Position"). The liquidated damages paid by the University shall be offset or reduced on a monthly basis by the compensation paid to or controlled by Coach as a result of Coach's employment in each New Position held by Coach while the University's obligation to pay liquidated damages remains in effect. For purposes of the preceding sentence, compensation shall mean, without limitation, from Coach's New Position employer, or a related or affiliated corporation, company or other entity that supports the New Position employer: (i) base salary, wages, incentive payments, bonuses, supplemental pay, or other compensation of any kind whatsoever, but specifically excluding any fringe benefits typically provided to individuals in the coaching profession (i.e., health insurance, courtesy use of automobile, courtesy tickets, country club privileges, etc.); (ii) honoraria; (iii) all income and fees received by Coach as an independent contractor, consultant or self-employed person; (iv) all income and fees received by Coach from Coach's participation in or performance of activities similar to those listed in Section III above; (v) other income arising out of, relating to, or associated with Coach's employment in a New Position; and (vi) Deferred

Compensation. Deferred Compensation shall mean any and all salary, incentive payments, bonuses, supplemental pay, annuities, insurance premiums, or other compensation of any kind whatsoever that prior to the end of the Term of the Contract, or any extensions thereto, Coach's then employer, or a related or affiliated corporation, company, or other entity that supports the employer's athletics program, becomes contractually obligated to pay, agrees to pay then or in the future, or does pay to Coach, or an associated entity, for services provided by Coach during the remaining Term of this Agreement had this Agreement not been terminated. The amount of Deferred Compensation that shall be credited monthly against the monthly liquidated damages payments shall equal the total of Deferred Compensation divided by the months in the period between the last day of the month in which the termination date occurs and the date the Term would have ended as specified above, or pursuant to any amendment. Coach shall use his good faith best efforts to structure any compensation for work, services provided, or any other type of labor related to New Position in a manner that seeks to mitigate University's obligation under Section V.A.(1)(a) of this Agreement and to not structure payment of compensation to a time after the period in which the University's obligation to pay liquidated damages noted in Section V.A.(1)(a) cease. Coach agrees to notify the University within fourteen (14) days of the date Coach accepts a New Position, and the complete details of the employment including all compensation associated therewith. Should Coach fail to provide such information, the University's obligation to pay liquidated damages shall cease. For purposes of this subsection, employment means working as an employee, independent contractor, consultant or self-employed person.

B. Termination For Cause: This Agreement may be terminated for cause as determined by the University for reasons including, but not limited to, any of the following:

- (1) Failure by Coach to carry out the duties and responsibilities outlined in this Agreement;
- (2) In the event, as in good faith determined by the University, Coach:
 - (a) knowingly participates in violations of NCAA, Conference, or University rules, policies, or regulations; or
 - (b) authorizes or knowingly condones such violations by others; or
 - (c) fails to report such violations within a reasonable time of Coach's gaining knowledge of such violations; or
 - (d) fails to learn of such violations when Coach had reason to know or should have known of such violations through the exercise of reasonable diligence in carrying out his duties under this Agreement;
- (3) Commission of or participation by Coach in any act or occurrence which, in the University's determination, brings Coach or the University in public disrepute, discredit, contempt, or scandal, or which is of such a nature that would offend, harm, and/or reflect

unfavorably upon the University's reputation and/or primary mission and objectives, including but not limited to acts of dishonesty, disrepute, misrepresentation, physical contact or violence, fraud, or other actions that may or may not rise to a level resulting in criminal action by relevant authorities;

(4) Unless otherwise outlined in this Agreement, in the event of termination under this Section V.B., all compensation and other contract benefits shall terminate immediately and Coach shall not be entitled to any compensation or benefits from the University after the date of termination. The University's sole obligation to Coach shall be payment of his salary as provided in Section IV.A. to the date of termination, and the University shall not be liable to Coach in any other way or under any cause of action.

(5) All applicable discipline regarding Coach's misconduct or any termination for cause will be governed by this Agreement. If the University is considering terminating this Agreement for cause under this Section V, it shall give Coach an opportunity to explain the circumstances from Coach's point of view before a final decision to terminate, unless the circumstances warrant, in the University's judgment, it would be impossible for Coach to justify Coach's actions. If the University decides to terminate this Agreement for cause under this Section V, it shall give written notice to Coach of its intention to terminate this Agreement. Any termination for cause by the University shall be determined by the Athletics Director and/or the President in consultation with the University's General Counsel.

C. Voluntary Termination by Coach: In the event Coach voluntarily terminates this Agreement prior to the end of its term and takes another position in football (Terminates), the parties agree that Coach shall pay or cause to be paid to University:

- (1) \$5,700,000 through and including January 31, 2021.
- (2) \$4,500,000 from February 1, 2021 through and including January 31, 2022.
- (3) \$3,000,000 from February 1, 2022 through and including January 31, 2024.
- (4) \$2,000,000 from February 1, 2024 through and including January 31, 2025.

Such amount would be paid within 60 days of termination. By agreeing to this Agreement, the parties agree that this amount will constitute full settlement of any and all claims that might otherwise be asserted.

The parties agree that such sum is reasonable and appropriate compensation for the injury suffered by the University, it being very difficult to ascertain or estimate actual damages, and that such sum is not a penalty. The parties agree that the foregoing shall not be, nor construed to be, a penalty and shall be the sole remedy of the University against Coach for any issue relating to his voluntary termination.

D. This Agreement terminates automatically at the end of its term under Section II unless otherwise extended in writing by both parties.

E. Should Coach be permanently unable to perform his duties under this Agreement by reason of disability or death, this Agreement and the University's duties under it shall terminate

immediately and neither Coach nor his estate will have any obligation to make any liquidated damages payments to University on account of such involuntary termination of this Agreement.

F. All notices required under this Agreement shall be sent certified mail return receipt to:

Lincoln Riley
Gaylord Family Oklahoma Memorial Stadium
180 W. Brooks
Norman, OK 73019

Coach may change the designation herein for mailing notice by providing new addresses via certified mail to University's Athletics Director. Proof of mailing via the United States Postal Service to the designated addresses shall be deemed proof of receipt as of twenty one (21) days after mailing.

VI. PUBLICITY RIGHTS

Coach specifically recognizes and agrees that as a material part and of the essence of this Agreement and in consideration of all compensation provided by University that University has the royalty-free right and license to utilize Coach's name, likeness and all other of Coach's publicity rights for any and all advertising/promotional purposes associated with the University and/or the University's Athletics Department during the Term of his employment. Upon expiration or termination of Coach's employment, Coach specifically and irrevocably grants University a royalty-free and perpetual license to utilize his name and likeness and all other of Coach's publicity rights derived from or relating to any documents, material, photographs, audio or visual media of Coach related to his employment at the University. The University agrees to consult with Coach in good faith regarding any post termination use of Coach's name and likeness in relation to commercial products other than those described herein which are related to mutually understood duties, responsibilities, and obligations of the Head Coach.

VII. SEVERABILITY

The invalidity or unenforceability of any provision of this Agreement has no effect on the validity or enforceability of any other provision.

VIII. FORUM SELECTION CLAUSE

Any cause of action arising out of or relating to this Agreement or Coach's employment may only be brought in the Oklahoma State Courts of Cleveland County or the United States District Court for the Western District of Oklahoma.

IX. APPLICABLE LAW

This Agreement is governed by and shall be construed and endorsed under the laws of the State of Oklahoma. All amounts to be paid by University under this Agreement shall be subject to any withholdings required by applicable law.

X. BINDING EFFECT

This Agreement binds and is for the benefit of the University and its successors, assignees, and legal representatives and of the Coach and his heirs, assignees, and personal representatives.

XI. MODIFICATION

No waiver, discharge, or modification of a provision of this Agreement is valid unless it is evidenced by a writing signed by or on behalf of the party against who the waiver, discharge, or modification is sought to be enforced. The rights, payments, and benefits of this Agreement that inure to the benefit of Coach shall not be assigned, attached, alienated, or otherwise transferred without the written consent of the University. The failure of either party to require performance by the other party of any provision of this Agreement shall not be deemed to subsequently affect the party's rights to enforce a provision hereof. A waiver of a breach of any provision of this Agreement is not a waiver of any other breach of the provision or a waiver of the provision.

XII. ENTIRE AGREEMENT

This Agreement constitutes the entire understanding and agreement of the parties with respect to its subject matter, and supersedes all prior and contemporaneous agreements, understandings, inducements, and conditions, expressed or implied, written or oral, between the parties, with respect to its subject matter. The express terms of this Agreement control and supersede any course of performance or usage of trade inconsistent with any of the terms of this Agreement.

IN WITNESS WHEREOF, this Agreement has been executed as of the date first above written.

LINCOLN RILEY

A handwritten signature in blue ink, appearing to read "L. Riley", is written over a horizontal line.

**STATE OF OKLAHOMA ex rel
BOARD OF REGENTS OF THE
UNIVERSITY OF OKLAHOMA**

By: 
Its: Vice President for Intercollegiate Athletics
Programs, and Director of Athletics