

SEPARATION AGREEMENT

This Separation Agreement (“Agreement”) is between the University of Louisville Athletic Association (“ULAA”), and Kenneth V. Payne (“Payne”) (ULAA and Payne are collectively referred to as the “Parties”).

Recitals

WHEREAS, Payne became an employee of ULAA effective March 18, 2022 as reflected in his Employment Agreement with ULAA (attached hereto as Exhibit 1);

WHEREAS, ULAA, in accordance with the terms of Payne’s Employment Agreement, provided notice to Payne of an effective date of April 1, 2024 of the termination of his employment without cause;

WHEREAS, the Parties agree that the existence of this Agreement or any payment made under this Agreement is not and shall not be construed as an admission of liability or wrongdoing by the Parties; and

WHEREAS, the Parties have agreed that Payne’s employment with ULAA will end effective March 15, 2024 (the “Severance Date”) and he shall be entitled to no compensation after that date except as provided for in this Agreement;

NOW, THEREFORE, for and in consideration of the execution of this Agreement and the mutual covenants contained in the following paragraphs, ULAA and Payne agree as follows:

1. Disclosure Concerning Prior Violations. Payne represents that he has disclosed to ULAA and the University of Louisville accurate and materially complete information concerning any litigation to which he is or has been a party, as well as any previous violations, facts, occurrences, circumstances, or states of affairs that could reasonably be expected to give rise to violations committed by Payne or any individual under Payne’s direct or indirect supervision and actually known to Payne as of the date of this Agreement. Payne acknowledges that ULAA is relying on this representation, that this representation is a material inducement for ULAA to enter into this Agreement, and that a material breach of this representation shall constitute a material breach of this Agreement.

2. Severance Benefits. ULAA and Payne agree that, provided that Payne complies with all terms of this Agreement, ULAA agrees to provide Payne with severance payments (“Severance”), paid in accordance with ULAA’s regular payroll practices and on ULAA’s regularly scheduled paydays, less applicable taxes and withholdings from those payments as required by law. ULAA does not make any representations or warranties to Payne regarding any tax consequences or liabilities for Payne. ULAA agrees to pay Payne a total severance in the amount of seven million two hundred fifty thousand dollars (\$7,250,000.00) to be paid as follows:

Monthly payments of two hundred one thousand three hundred eighty-eight dollars and eighty-eight cents (\$201,388.88) beginning on or about April 1, 2024 and ending on or about March 31, 2027 (the “Severance Period”)

ULAA shall recoup the portion of the Future Severance Pay (as defined in the Employment Agreement) accelerated for the payment of applicable taxes from each monthly installment on a *pro rata* basis.

In addition to the Severance payments, ULAA agrees to provide Payne with payments commensurate with the cost of monthly COBRA payments for health insurance for Payne and any eligible dependents until June 30, 2025 or until Payne becomes employed in a position where he is eligible for health benefits, whichever is sooner.

Payne expressly acknowledges that he would not be entitled to the Severance or COBRA payments but for his execution of this Agreement.

ULAA hereby acknowledges and agrees that Payne shall retain ownership of the Lincoln Financial Group LifeElements Level Term insurance policy (policy number T400445751) established during the Term in accordance with Section 9(a) of the Employment Agreement. For the avoidance of doubt, any maintenance or renewal of such policy following the Severance Date shall be at the sole discretion and cost of Payne.

3. No Duty to Mitigate. ULAA hereby acknowledges and agrees that Payne shall have no obligation to seek Other Employment (as defined in the Employment Agreement) during period from the Severance Date through the Severance Period, and in no event shall any amounts payable to Payne pursuant to any such Other Employment or otherwise off-set or reduce the Severance payment obligations of ULAA hereunder.

4. Release of All Claims. Payne acknowledges that by entering into this Agreement, he releases and forever discharges ULAA as well as its successors, assigns, agents, representatives, employees, officers, directors, trustees, and any affiliated corporations or entities of any type or nature, including the University of Louisville, and their respective officers, directors, representatives, and employees from any and all causes of action, claims, demands, suits, damages, sums of money and/or judgments (hereinafter “damages”) arising at any time prior to and through the date of the execution of this Agreement, and hereby specifically waives and releases all claims, including, but not limited to, those arising under Title VII of the Civil Rights Act of 1964; as amended, the Civil Rights Act of 1991; the Equal Pay Act, as amended; the Americans With Disabilities Act of 1990, as amended; the Rehabilitation Act of 1973, as amended; the Age Discrimination in Employment Act (“ADEA”) as amended; Sections 1981 through 1988 of Title 42 of the United States Code, as amended; the Immigration Reform and Control Act, as amended; the Workers Adjustment and Retraining Notification Act, as amended; the Occupational Safety and Health Act, as amended; the Sarbanes-Oxley Act of 2002; the Consolidated Omnibus Budget Reconciliation Act (COBRA); the Employee Retirement Income Security Act of 1974, as amended; the National Labor Relations Act; the Kentucky Civil Rights Act, KRS Ch. 344 *et seq.*; the Kentucky Wage and Hour Law, KRS Ch. 337 *et seq.*, the Kentucky Equal Opportunities Act, KRS Ch. 207 *et seq.*, any claim arising under the Medicare Secondary Payer Statute and/or 42 U.S.C. § 1395y(b)(3)(A) thereof, and any and all federal, state or local statutes, ordinances, or regulations, as well as all claims arising under federal, state, or local law involving any tort, employment contract (express or implied), fraud, fraudulent misrepresentation, quantum meruit, promissory estoppel, breaches of fiduciary duty, conversion, intentional infliction of emotional distress, harassment, hostile work environment, constructive discharge, defamation, violation of public policy, wrongful discharge, claims pertaining to employment or employment discrimination, false imprisonment, or any other claim. Payne also releases any and all claims he may

have that arose prior to the date of this Agreement under the Family and Medical Leave Act.

Subject to other limitations imposed by law, this Agreement does not prohibit Payne from participating in an investigation or proceeding conducted by the Equal Employment Opportunity Commission (“EEOC”), the U.S. Department of Labor (“DOL”), the National Labor Relations Board (“NLRB”), the Office of the Inspector General (“OIG”), or any other federal, state or local labor board or agency charged with enforcing employment laws. However, by signing this Agreement, Payne understands and agrees that he is waiving any right to recover money or other individual relief based on claims asserted in such a charge in any proceeding brought by Payne or on his behalf.

Except as otherwise provided herein, Payne understands and agrees that he is releasing ULAA and the University of Louisville from any and all claims, by which he is giving up the opportunity to recover any compensation, damages, or any other form of relief in any proceeding brought by Payne or on his behalf. Payne further promises and agrees not to file suit, institute any legal or administrative proceedings, or otherwise pursue or prosecute a lawsuit, or other legal or administrative action seeking damages, compensation, benefits, attorney fees or any other remedy or relief, based upon any rights, claim or cause of action described above or otherwise arising out of his employment with and separation from ULAA. Provided, however, that Payne does not release ULAA or the University of Louisville from any obligation pursuant to this Agreement, nor does Payne give up any right related to the enforcement of this Agreement.

5. Affirmations. Payne affirms that he is not presently a party to any claim against ULAA or the University of Louisville. Payne affirms that he has been paid and/or has received all compensation, wages, bonuses, commissions, leave, and/or benefits to which he is entitled as of March 15, 2024. Payne affirms that he has no unreported workplace injuries or occupational diseases. Payne affirms that he has not been retaliated against for exercising any right.

6. Continued Cooperation. Payne’s employment with ULAA will cease as of March 15, 2024. However, Payne hereby agrees that he will provide cooperation as reasonably requested by ULAA in connection with any litigation, investigations, or other administrative or legal matters in which ULAA or the University of Louisville is a subject of any citation, lawsuit, charge, complaint, investigation, or other action arising in connection with any events that occurred during Payne’s employment, or where such action has been threatened against ULAA, which such cooperation may include, but not be limited to, serving as a witness in any matters involving ULAA or the University of Louisville . In addition to claims of a legal nature, this Paragraph specifically requires Payne to cooperate with any NCAA investigations related to events occurring during Payne’s employment with ULAA. Payne further agrees that Payne shall furnish to ULAA or the University of Louisville, upon reasonable request, any information that is under Payne’s possession or control that ULAA or the University of Louisville reasonably deems necessary for purposes of any investigation of any potential infraction of any requirement, policy, procedure, rule, or regulation. Payne further agrees that, except as required by law or the rules of the relevant process, he will not communicate with any party or attorney adverse to ULAA or the University of Louisville with respect to any pending or threatened citations, charges, investigations, litigation, or legal action without first providing five (5) business days’ notice to the ULAA’s Director of Athletics and the opportunity for counsel for ULAA to be present during any such communication.

7. Confidential Information. As part of Payne’s employment with ULAA, he occupied

a position of trust and confidence and received and had access to Confidential Information. For purposes of this Agreement, Confidential Information is defined as any information not generally available to the public regarding ULAA, the University of Louisville or their respective actual or prospective students, employees, alumni, or donors, including without limitation information regarding actual or potential activities of ULAA and/or the University of Louisville; admissions information; fundraising information; financial statements; budgets, projections, or other financial information; the identities of persons under consideration for positions as trustees, directors, officers, or employees of ULAA or the University of Louisville; vendor contracts and/or pricing; customer information and/or pricing; information regarding actual or potential NCAA, Conference, governing body, legal, or regulatory proceedings; and any other information that should by its nature or context be recognized as proprietary and/or confidential. Payne acknowledges that such Confidential Information is specialized, unique in nature and of great value to ULAA and/or the University of Louisville, and that such information gives ULAA and/or the University of Louisville a competitive advantage. Payne agrees that he shall not use or divulge Confidential Information to any third party unless (i) authorized to do so by ULAA; (ii) to comply with applicable law, regulations, governing body requirements or accreditation standards; or (iii) to the extent such Confidential Information shall have become public other than by Payne's unauthorized use or disclosure. Notwithstanding the foregoing, in no event shall Payne disclose Confidential Information if such use or disclosure could reasonably be expected to expose ULAA or the University of Louisville to legal liability.

8. Non-Disparagement: Payne further agrees that he will not make any disparaging statements or remarks about ULAA or the University of Louisville. Nothing in this Agreement is intended to prohibit Payne from truthfully responding to any inquiry from a regulatory or compliance entity, governmental agency, or pursuant to court order.

9. Non-Solicitation of Employees. Payne agrees that, for a period of 12 months following the Effective Date of this Agreement, he shall not directly or indirectly solicit, recruit, or hire any employee of ULAA or the University of Louisville, other than his administrative assistants, the Men's Basketball Team's assistant coaches, or other Men's Basketball Program's staff, for the purpose of being employed by Payne or by any business, individual, partnership, firm, corporation or other entity on whose behalf Payne is acting as an agent, representative or employee, and that Payne shall not convey any such Confidential Information or trade secrets about other employees of ULAA or the University of Louisville to any other person.

10. Remedies for Breach of Payne's Covenant of Continued Cooperation, Covenant of Non-Disclosure of Confidential Information, Covenant of Non-Disparagement, and/or Covenant of Non-Solicitation of Employees. In the event of a breach or threatened breach of any of the covenants in Paragraphs 5, 6, 7, or 8, ULAA shall have the right to seek monetary damages for any such breach and equitable relief, including specific performance by means of an injunction against Payne to prevent or restrain the breach.. Resort by ULAA to equitable relief shall not be construed as a waiver of any other rights it may have for damages or otherwise.

11. Return of ULAA's Information and Property. Payne hereby covenants and agrees that he has returned or will promptly return, all ULAA property, including but not limited to documents, keys, credit cards, cellular phones and accessories, computers, tablets, identification badges, all other items that are the property of ULAA and/or that contain confidential information of ULAA, all written or electronically recorded materials that Payne has in his possession or under his

control or subsequently come into his possession or control concerning confidential information; and, in the case of documents, has returned, destroyed, or deleted (at ULAA's discretion) any and all materials of any kind and in whatever medium (including cloud-based storage), including, without limitation, all hard disk drive and diskette data, CDs, USB drives, microfiche, photographs, negatives, blueprints, printed materials, audio recordings, and video recordings that Payne has obtained during the course of his employment with ULAA. In addition, Payne agrees that neither he or his attorneys or other agents will keep any originals or copies of any of the foregoing retained or acquired by Payne. Payne will also provide ULAA with his voicemail and network passwords.

12. Compliance with the Older Workers Benefit Protection Act. Payne understands that the releases set forth in Paragraph 3 include a release of any claims Payne may have against ULAA, up to the date this Agreement is executed, under the Age Discrimination in Employment Act ("ADEA"), as amended by the Older Workers Benefit Protection Act ("OWBPA"). Payne understands and acknowledges that:

- A. ULAA provided Payne, at Payne's option, twenty-one (21) days from the date this Agreement was first presented to Payne to consider the Agreement;
- B. Payne has carefully read and fully understands all of the terms and provisions of the Agreement;
- C. Payne understands that the ADEA is a federal statute that prohibits discrimination on the basis of age in employment, benefits, and benefit plans;
- D. Payne is, through this Agreement, waiving, releasing, and forever giving up any and all claims that he may have against ULAA that may have existed on or prior to the date upon which Payne executes the Agreement;
- E. Payne knowingly and voluntarily agrees to all of the terms and provisions of the Agreement;
- F. Payne knowingly and voluntarily intends to be legally bound by all of the terms and provisions of the Agreement;
- G. Payne has hereby been advised in writing to consult with an attorney of his choice before executing the Agreement;
- H. Payne is receiving consideration for his waiver of any and all claims under the ADEA that is in addition to anything of value to which Payne is already entitled;
- I. Payne has a period of seven (7) days following his execution of this Agreement to revoke the Agreement ("Revocation Period") by delivering a letter of revocation to ULAA's Director of Human Resources; and
- J. Payne has been advised in writing that this Agreement shall not become effective until the Revocation Period has expired.

13. Effective Date. The Agreement will become effective only if (i) Payne signs this Agreement and delivers it to ULAA; and (ii) the Revocation Period has expired. The Effective Date of the Agreement will be the eighth (8th) day after Payne executes the Agreement without revocation.

14. **Release Binding on Successors and Heirs.** Payne acknowledges that his release of claims under this Agreement is binding on him and his heirs, personal representatives, successors and assigns.

15. **Waiver.** A party's failure to insist on compliance or enforcement of any provision of this Agreement shall not affect the validity or enforceability or constitute a waiver of future enforcement of that provision or any other provision of this Agreement by that party or any other party.

16. **Section 409A.** This Agreement is intended to comply with Section 409A of the Internal Revenue Code and the guidance issued thereunder ("Section 409A") or an exemption thereunder and shall be construed and administered in accordance with Section 409A. Notwithstanding any other provision of this Agreement, payments provided under this Agreement may only be made upon an event and in a manner that complies with Section 409A or an applicable exemption. Any payments under this Agreement that may be excluded from Section 409A as a short-term deferral shall be excluded from Section 409A to the maximum extent possible. For purposes of Section 409A, each installment payment provided under this Agreement shall be treated as a separate payment. Notwithstanding the foregoing, ULAA makes no representations that the payments and benefits provided under this Agreement comply with Section 409A, and in no event shall ULAA be liable for all or any portion of any taxes, penalties, interest, or other expenses that may be incurred by Payne on account of non-compliance with Section 409A.

17. **Notice.** Any and all notices required or permitted by this Agreement shall be deemed delivered if delivered personally or if mailed by registered or certified mail, addressed as follows, or at such other address or addresses as either party may designate in writing to the other. If to ULAA:

Chair of the Board of Directors
Office of the President
Grawemeyer Hall, Suite 103
2301 S. Third Street
Louisville, Kentucky 40292

With copies to:

Vice President for Intercollegiate Athletics/Director of Athletics
University of Louisville
2100 South Floyd Street, SAC 3rd Floor
Louisville, Kentucky 40292

Office of University Counsel
Grawemeyer Hall, Suite 206
2301 S. Third Street
Louisville, Kentucky 40292

If to Payne:

The address last shown on ULAA's records for Payne.

With copies to:



18. **Entire Agreement.** The Parties agree that this Agreement (including Payne's Employment Agreement attached hereto as an exhibit) constitutes the entire agreement between them as to the payment of severance, superseding all prior written and oral agreements regarding the subject of this Agreement.

19. **Amendments in Writing and Signed by Both Parties.** The Parties agree that the terms of this Agreement may not be waived, modified or supplemented except in writing signed by both Payne and ULAA.

20. **Drafting.** This Agreement will be construed without regard to the drafter of the same and will be construed as though each party participated equally in the preparation and drafting of this Agreement.

21. **Severability.** Should any term of this Agreement be held invalid or unenforceable (in whole or in part), the other terms shall remain in full force and effect.

22. **Governing law.** This Agreement shall be construed in accordance with the laws of the Commonwealth of Kentucky.

[Signature Page Follows]

Kenneth V. Payne:

DATED: 3/18/2024

KENNETH PAYNE

(Signed)

University of Louisville Athletics Association

DATED: 3/19/2024

Josh Heird

(Signed)

EXHIBIT 1

EMPLOYMENT AGREEMENT

THIS EMPLOYMENT AGREEMENT ("Agreement") is entered into by and between Kenneth V. Payne ("Coach") and the University of Louisville Athletic Association, Inc., a Kentucky Non-Profit Corporation (the "Employer" or "ULAA"), and is effective March 18, 2022 (the "Effective Date").

WHEREAS, the Employer operates the intercollegiate athletics programs of the University of Louisville (the "University"), and desires to establish its right to the services of Coach as the head coach of the University's men's varsity intercollegiate basketball team (the "Team"), on the terms and conditions hereinafter set forth, and Coach is willing to accept such employment on such terms and conditions.

NOW, THEREFORE, in consideration of the mutual agreements hereinafter set forth, Coach and the Employer have agreed and do hereby agree as follows:

1. **Term of Agreement.** The term ("Term") of this Agreement shall commence on the Effective Date and shall continue through March 31, 2028 (the "Expiration Date"), unless sooner terminated in accordance with the provisions of Section 16 below or extended in accordance with the provisions of Section 4(g) below.

2. **Employment; Duties.**

(a) **Employment.** The Employer hereby employs Coach, and Coach hereby accepts employment with the Employer, as head coach of the Team upon all the terms and conditions set forth in this Agreement. The position for which Employee is employed is not eligible for tenure, and this employment in no way grants Coach a claim to tenure in employment, or any years of employment attributable to tenure within the University or the Employer.

(b) **Basic Duties.** Coach shall work under the immediate supervision of the University's Director of Athletics and Vice President for University Athletics ("Director of Athletics") and shall confer with the Director of Athletics or his/her designee on all matters requiring administrative and technical decisions. Coach shall be under the general supervision of the Chair of the Board of Directors of Employer, who is also President of the University. The Director of Athletics and Coach may confer with the Chair/President if a problem cannot otherwise be resolved. Coach's duties shall include:

(i) Serving as head coach for the Team (including without limitation the making of customary coaching decisions such as development and implementation of the systems and strategies used on the court, conduct of practice and training, recruiting and selection of Team members, deployment of players, and all other matters relating to the practice for and play of games, as well as the performance of all other duties customarily associated with the position of head coach of a major Division I men's intercollegiate basketball program competing at the "Power 5" level);

(ii) Without limiting Coach's general obligation to comply with applicable University and Employer policies, procedures, rules and regulations as described in Section 4(a), Coach shall adhere to, respect and follow the academic and personal conduct standards and requirements of the University in regard to the recruiting and eligibility of prospective and current student-athletes in the University's intercollegiate men's basketball program (the "Program"). Such academic and personal conduct standards, requirements and policies of the University shall not knowingly be compromised or violated at any time by Coach, or by anyone for whose direct or indirect supervision he is responsible pursuant to this Agreement or University or Employer policies, procedures, rules and/or regulations. Coach shall monitor and encourage academic progress, in conjunction with faculty and the University, of student-athletes toward graduation, and Coach shall cooperate, and shall ensure that all Employer and/or University personnel under his direct or indirect supervision cooperate, with academic services and student services offered by the University or Employer for the benefit of student-athletes;

(iii) Establishing and maintaining Head Coach Control over the Program as such concept is defined by the NCAA and updated by the NCAA from time to time, including promoting an atmosphere of compliance with, and actively supervising assistant coaches, student athletes and other individuals under his direct or indirect supervision so as to maintain strict compliance with, the constitutions, bylaws, rules and regulations of the NCAA, the Atlantic Coast Conference and/or any other league or conference of which the University may be a member during the Term (the "Conference"), and any other athletics governing body to which the University may be subject (collectively, "Governing Body Requirements"). Coach acknowledges that he is well acquainted with the emphasis that the University and the Employer place on strict compliance with applicable Governing Body Requirements and University and Employer policies, procedures, rules and regulations. Accordingly, Coach shall use his best efforts to conduct the affairs of the Program with the utmost dignity and integrity, in full compliance with the foregoing;

(iv) Engaging in (and using his best efforts to ensure that every person under Coach's direct or indirect supervision is engaging in) safe and responsible treatment of student athletes on the Team. Coach shall refrain from any act or omission (including but not limited to physical and/or emotional abuse of student athletes) that creates, or could reasonably be expected to create, an unreasonable risk of harm to a student athlete. Without limiting the preceding sentence, Coach shall comply with any and all applicable Employer and/or University policies, procedures, rules and/or regulations pertaining to medical clearance for participation, including deferring to Employer and/or University sports medicine personnel in accordance with applicable policies, procedures, rules and/or regulations.

(v) Promoting, representing and assisting the University and the Employer in marketing the University, the Program and the University's athletics program, through

personal appearances, speeches, press conferences, internet broadcasts or displays, and other similar activities and events; and

(vi) Such other duties not inconsistent with the preceding as the University's President/Employer's Chair of the Board, or the University's Director of Athletics, may assign.

(c) Broadcasts. Coach acknowledges that from time to time the University and/or the Employer may be presented with opportunities for the production and distribution of radio, television and/or internet broadcasts relating to the Program and/or the University's athletics program in general (the "Broadcasts"). Coach shall appear and participate in such Broadcasts in accordance with the reasonable instructions of the Employer and/or the University. In addition, Coach acknowledges that the Employer and/or the University may require Coach to record generic or topical television or radio promotions for the promotion of such Broadcasts, and such other shows or events as reasonably determined by the Employer and/or the University for the promotion of the University and its athletics program.

(d) Promotional Activities. Coach acknowledges that from time to time opportunities to promote, publicize and/or raise funds for the Employer, the University, the Program and/or the University's athletics program, and/or to participate in promotional activities or events of advertisers, sponsors, or affiliates of the University (collectively, "Promotional Activities"), will be presented to the Employer and/or the University. Such Promotional Activities may involve personal appearances, speeches, press conferences, and other similar activities and events which shall include, but not necessarily be limited to, meeting with donors or sponsors. Coach acknowledges and agrees that he may be required to participate in or to make special appearances at such Promotional Activities in accordance with the reasonable instructions of the Employer and/or the University. Notwithstanding anything herein to the contrary, the Employer recognizes that the coaching responsibilities of Coach place limitations on the amount of time which Coach can devote to Promotional Activities, and the Employer and the University shall not require Coach to expend unreasonable amounts of time in connection with such Promotional Activities, nor travel outside the Louisville area for such purposes without Coach's consent (which shall not be unreasonably withheld).

(e) Manufacturer Relationships. Coach acknowledges that from time to time during the Term the Employer and/or the University may enter into agreement(s) with one or more athletics footwear, equipment and/or clothing manufacturer(s) (collectively, the "Manufacturer") for use by the Manufacturer of Coach's personal services and expertise in the sport of basketball and/or for Coach's endorsement of the Manufacturer's products. In addition to providing such personal services and expertise to the Manufacturer, during the Term Coach shall grant to such Manufacturer the exclusive right and license to the unlimited use in any media (now known or hereafter created, including the internet) of Coach's name, etc., as provided in Section 15 of this Agreement, in connection with the production, advertisement, marketing, promotion, or sale of the Manufacturer's products. Throughout the Term, Coach shall take such actions as are reasonably necessary to enable the Employer and/or the

University (as applicable) to comply with its/their obligations under its/their agreement(s) with the Manufacturer, including without limitation wearing and/or using exclusively the products of the Manufacturer as and to the extent reasonably required thereby. During the Term, Coach, without the prior written permission of the Director of Athletics, shall not enter into or maintain any endorsement, promotional, consulting, or similar agreement (i) with any person or entity whose primary business is the licensing, manufacturing, branding, or sale of athletic products; (ii) that would prohibit or otherwise restrict the Manufacturer's use of Coach's name, etc., as provided in Section 15 of this Agreement, or subject such use to a third party's approval; or (iii) that would otherwise cause the Employer and/or the University to violate its/their agreement(s) with the Manufacturer.

(f) **Communications.** Coach shall follow any and all protocols established by the University's President/Employer's Chair of the Board and/or the Director of Athletics from time to time with respect to contact with Employer and/or University officials (including without limitation members of the University's Board of Trustees and/or the Employer's Board of Directors) and/or elected or appointed government officials about matters of concern relating to the Program and/or the University's Athletics Department. The foregoing shall not be deemed to prohibit non-substantive social discourse between Coach and Employer, University or government officials in the context of social or other gatherings at which Coach and one or more such officials are present, but discussion of all substantive issues (including without limitation items of concern) about the Program or the Athletics Department shall be handled in accordance with established protocols. In addition, Coach shall at all times recognize that as the Employer's and University's publicly visible representative, Coach has an affirmative duty to support the policies and academic and budgetary priorities of the University and the Employer in his actions and in public discourse. To that end, Coach shall keep comments about University or Employer policies, or actions taken by University or Employer administrators or other representatives, in a positive tone, recognizing that any statements he makes about such matters are often publicized.

3. Standard of Performance; Outside Activities. Throughout the Term, Coach shall devote Coach's entire professional attention and energy to the business and affairs of the Employer and the University on a full-time basis, exercising his best efforts, skills, and knowledge. Notwithstanding the preceding, Coach may also engage, in his personal capacity and not as an employee of the Employer or the University, in any other permissible activities referred to in this Agreement as well as such other activities (*e.g.*, the making of advertisements) as are not inconsistent with (i) the Governing Body Requirements; (ii) the policies, procedures, rules and/or regulations of the Employer and/or the University; (iii) any other contract to which the Employer or the University is a party of which Coach has prior notice; and (iv) the provisions of this Agreement. Such activities shall require the prior written approval of the Director of Athletics, and, where deemed necessary by the Director of Athletics, the University's President. When Coach is engaged in personal activities as permitted by this section, Coach may not identify himself as the head coach of the Team or otherwise associate the Employer's or the University's name or athletics program in any manner therewith, without the advance prior written approval of the University's President

such approval not to be unreasonably withheld or delayed. No such other activities shall conflict with or be detrimental to Coach's duties as head coach of the Team or be competitive with or otherwise detrimental to the interests of the University or the Employer. All such activities, except as otherwise provided in this Agreement, are independent of Coach's employment with the Employer, and neither the Employer nor the University shall have any responsibility or liability for any claims arising from them. Coach agrees to indemnify and hold harmless the Employer, the University, and their respective Trustees/Directors, officers and employees, from any and all suits, claims, demands, damages, liabilities, costs and expenses, including reasonable attorneys' fees, arising from any such outside activity.

4. Compliance With Applicable Rules.

(a) Compliance. In performing his duties under this Agreement, Coach shall be familiar with, shall adhere to, and shall promote within the Program an atmosphere of compliance with, all applicable Governing Body Requirements. In addition, Coach shall adhere to all applicable policies, procedures, rules and/or regulations of the Employer and/or the University, as in effect from time to time (including, but not limited to, University policies, procedures, rules, and/or regulations adopted for purposes of compliance with Title IX of the Education Amendments of 1972 ("Title IX"), the Violence Against Women Act's amendments to the Jeanne Clery Disclosure of Campus Security Policy and Campus Crime Statistics Act, and/or any similar state or local law ("Title IX Policies")). Coach shall use his best efforts in good faith to cause all Team members, Employer and/or University personnel whom he is responsible for supervising (directly or indirectly), and representatives of the University's athletics interests to comply with all applicable Governing Body Requirements and Employer and/or University policies, procedures, rules, and/or regulations.

(b) Head Coach Responsibility. Coach is presumed to be responsible for the NCAA compliance actions and omissions of all Employer and/or University personnel who report, directly or indirectly, to him. Coach shall promote an atmosphere of compliance, academic integrity, and ethical conduct within the Program, and shall monitor the activities of all such personnel. In fulfilling these standards of conduct, Coach's responsibilities include the following:

(i) Coach shall use his best efforts (consistent with the level of effort required by the NCAA Head Coach Responsibility standard as in effect from time to time) to ensure that he and his staff are responsive, cooperative, and timely in their involvement and responsibilities tied to all University compliance operations. This includes his staff's involvement and responsibilities for compliance monitoring and reporting; his staff's communications with Athletics Department leadership including compliance staff, and his staff's availability and participation in rules education sessions.

(ii) Coach shall meet with the University President, at least annually, as part of the Director of Athletics' head coaches meeting to discuss the President's expectations for NCAA rules compliance.

(iii) Coach shall meet with the Director of Athletics and compliance staff, at least annually, to review the Program's compliance performance and environment.

(iv) Coach shall use his best efforts (consistent with the level of effort required by the NCAA Head Coach Responsibility standard as in effect from time to time) to ensure that he and his staff are available, present, and attentive participants in regularly scheduled rules education sessions as coordinated by the athletics compliance staff.

(v) Coach shall demonstrate a commitment to compliance through actively monitoring his staff's activities. To this end, and in consultation with the University's compliance staff, Coach shall create written procedures to ensure his staff is actively monitoring the Program's compliance functions. This includes assigning specific monitoring duties to assistant coaches and non-coaching staff members as warranted.

(vi) Coach shall regularly solicit feedback from his staff about all compliance monitoring areas and identify opportunities to improve compliance monitoring and reporting.

(vii) Coach shall use his best efforts (consistent with the level of effort required by the NCAA Head Coach Responsibility standard as in effect from time to time) to ensure that he and his staff receive training and rules education regarding NCAA, Conference, Employer and University rules and compliance policies and procedures as coordinated by Employer and/or the University.

(viii) Coach shall document the ways in which he has communicated and/or demonstrated a commitment to compliance and be able to produce documentation, upon request, relating to the procedures in place for monitoring the Program's compliance. Without limiting the preceding sentence, Coach shall regularly and continuously maintain accurate and dated documentation of the compliance communications and actions of himself and his staff.

(ix) Coach shall utilize his best efforts (consistent with the level of effort required by the NCAA Head Coach Responsibility standard as in effect from time to time) to ensure that the entire staff utilizes all applicable compliance monitoring, reporting, and documentation mechanisms implemented by the University.

(c) Reporting. If Coach shall become aware of any fact, occurrence, circumstance or state of affairs that would cause a reasonable Division I head men's basketball coach who has participated in training in NCAA requirements to suspect a possible violation of any Governing Body Requirement, Coach shall immediately report such to the individual designated as the head of the University's athletic compliance office and, if such a coach would reasonably anticipate that the potential violation possibly would be of a Level I or Level II nature as currently defined by NCAA Governing Body Requirements (or comparable conduct under any future NCAA violation classification system), to the Director of Athletics.

In addition, without limiting Coach's reporting obligations under other Employer and/or University policies, procedures, rules, and/or regulations, if Coach shall become aware of any fact, occurrence, circumstance or state of affairs that he is obligated to report pursuant to the Title IX Policies, he shall immediately and directly report such information to the University's Title IX Coordinator. If Coach shall become aware of any fact, occurrence, circumstance or state of affairs that would cause a reasonable person to suspect a possible violation of any other Employer or University policy, procedure, rule, and/or regulation, Coach shall immediately report such to the University's Vice President for Risk, Audit and Compliance or the Employer's Senior Associate Athletic Director for Compliance.

(d) Obligation to Furnish Certain Information and to Cooperate with Investigatory Processes. Coach shall furnish to the Employer and/or the University, upon request, any information that the Employer and/or the University deems necessary or reasonably useful for purposes of any investigation of any potential infraction of any Governing Body Requirement or Employer or University policy, procedure, rule, and/or regulation. In addition, Coach shall cooperate fully in the NCAA infractions process, including the investigation and adjudication of potential infractions of any NCAA Governing Body Requirement, as well as corresponding processes of the Conference. Full cooperation includes, but is not limited to (i) affirmatively reporting instances of noncompliance (of which Coach is aware) to the Director of Athletics or the head of the University's athletic compliance office, NCAA or Conference (as applicable or as required) in a timely manner and assisting in developing full information to determine whether a possible violation has occurred and the details thereof; (ii) timely participation in interviews and providing complete and truthful responses; (iii) making a full and complete disclosure of relevant information, including timely production of materials or information requested, and in the format requested; (iv) disclosing and providing access to all electronic devices used in any way for business purposes; (v) providing access to all social media, messaging and other applications that are or may be relevant to the investigation; and (vi) preserving the integrity of an investigation and abiding by all applicable confidentiality rules and instructions. This provision shall survive any expiration or termination of this Agreement.

(e) Consequences of Violation. Without limiting the Employer's rights set forth in Section 16, in the event that Coach and/or personnel under his direct or indirect supervision is/are found to have violated any Governing Body Requirement, whether the violation occurred prior to or during the Term (including violations at a predecessor employer), Coach shall be subject to disciplinary or corrective action as set forth in relevant NCAA, Conference, or other governing body disciplinary and/or enforcement procedures.

(f) Disclosure Concerning Prior Violations. Coach represents that he has disclosed to the Employer and the University accurate and materially complete information concerning litigation to which he is or has been a party, or any previous Governing Body Requirement violations, or facts, occurrences, circumstances or states of affairs that could reasonably be expected to give rise to such violations, committed by Coach or any individual under Coach's direct or indirect supervision at any other NCAA member institution prior to the Effective Date. Coach acknowledges that the Employer is relying on Coach's representation

set forth in this Section 4(f), that this representation is a material inducement for the Employer to enter into this Agreement, and that a material breach of this representation shall constitute a material breach of this Agreement.

(g) Prior Violations of the University. In the event, during the Term, the Program is found to have committed any Governing Body Requirement violations prior to the Effective Date (i.e., and therefore committed under the direction and leadership of any predecessor of Coach as the head coach of the Team) and such violation results in a disciplinary or corrective action that results in a post-season ban, the Term of this Agreement shall extend for one (1) additional year upon the terms set forth herein, and the Expiration Date shall correspondingly be extended, for each such year affected by such disciplinary or corrective action(s).

5. Salary. During the Term, the Employer shall pay Coach an annual Base Salary of \$1,675,000, payable in accordance with the Employer's payroll policies and practices as in effect from time to time, and subject to applicable deductions and withholdings.

Coach's Base Salary shall be subject to increase as follows:

(a) Coach's Base Salary shall be increased upon the first appearance by the Team in the post-regular season basketball tournament leading to the so-called "national championship" sponsored by the NCAA (the "NCAA Tournament") during the Term, based on the furthest level reached by the Team in the tournament (such increases are not cumulative; Coach will receive a single increase based on the highest level attained):

<u>Furthest level reached in first NCAA Tournament appearance</u>	<u>Amount of Increase</u>
NCAA Tournament participation	\$100,000
NCAA Tournament Round of 32	\$150,000
NCAA Tournament "Sweet 16"	\$250,000
NCAA Tournament "Elite 8"	\$300,000
NCAA "Final Four"	\$400,000

(b) Coach's Base Salary shall be increased upon the second appearance by the Team in the NCAA Tournament during the Term, based on the furthest level reached by the Team in the tournament (such increases are not cumulative; Coach will receive a single increase based on the highest level attained):

<u>Furthest level reached in second NCAA Tournament appearance</u>	<u>Amount of Increase</u>
NCAA Tournament participation	\$100,000
NCAA Tournament Round of 32	\$150,000
NCAA Tournament "Sweet 16"	\$250,000
NCAA Tournament "Elite 8"	\$300,000
NCAA "Final Four"	\$400,000

Such increases to the Base Salary shall go into effect on April 1 of the season in which the Team appears in the NCAA Tournament for the first or second time, as applicable.

For all appearances by the Team in the NCAA Tournament after the second appearance, Coach will receive bonuses subject to and in accordance with Section 7(c), below.

For all purposes under this Agreement, the term "Base Salary" shall refer to Coach's base salary rate then in effect pursuant to this Section 5 and shall not include any Additional Compensation (as described in Section 6), benefits or other amounts payable to Coach as provided in this Agreement.

6. Additional Compensation.

(a) In view of the level of commitment and effort required by Coach to fulfill his duties under this Agreement as the head coach of a major NCAA Division I men's basketball program competing at the "Power 5" level, including without limitation the performance of Coach's obligations under Sections 2(c), (d) and (e) hereof, the Employer shall pay Coach additional compensation at the annual rate of \$1,675,000, payable in accordance with the Employer's payroll policies and practices as in effect from time to time, and subject to applicable deductions and withholdings. For all purposes under this Agreement, the term "Additional Compensation" shall refer to Coach's additional compensation rate pursuant to this Section 6. Amounts paid to Coach by the Employer pursuant to this Section 6 shall not be taken into account for purposes of computing Base Salary increases under this Agreement or for purposes of computing the Employer's contributions to any pension or employee benefit plan (unless the terms of the applicable plan provide otherwise).

(b) Anything to the contrary notwithstanding and to the fullest extent permitted by law, at the Employer's option Coach may be required to forfeit from his Additional Compensation, and at the Employer's option shall pay to the Employer upon demand if already paid, the sum of \$10,000 with respect to each Team regular season game or postseason game with respect to which Coach is suspended by the NCAA from performing his duties as head coach for such game.

7. Coach/Team Performance Bonuses. In addition to the Base Salary and Additional Compensation set forth above, with respect to each complete season (including tournament games) in which Coach coaches the Team as its head coach, Coach shall earn and be paid the following amounts, less any applicable deductions and withholdings, provided that the most recently calculated NCAA Academic Progress Rate multi-year score for the Team roster as of the date of such event meets or exceeds 950:

(a) Conference Regular Season Title. If in any such season the Team finishes in sole or shared possession of first place in the Conference, Coach shall be paid \$50,000. At any time the Conference consists of multiple divisions, Coach shall be entitled to the

aforementioned bonus only if the Team finishes with the best record (alone or tied with another team in the Conference) among all teams in the league or conference (*i.e.*, across all divisions); and

(b) Conference Championship Tournament Performance. If in any such season the Team wins the championship game of the postseason championship tournament of the Conference, Coach shall be paid \$50,000; and

(c) NCAA Tournament Performance. For any appearance in any such season by the Team in the NCAA Tournament after the second such tournament appearance, Coach shall be paid one or more bonus payments in accordance with the following table:

<u>Level of success in NCAA Tournament appearance (after the second tournament appearance)</u>	<u>Amount of Bonus Payment</u>
NCAA Tournament participation	\$25,000
NCAA Tournament Round of 32	\$25,000
NCAA Tournament "Sweet 16"	\$50,000
NCAA Tournament "Elite 8"	\$75,000
NCAA "Final Four"	\$100,000

Such bonus amounts are cumulative. Coach shall receive a bonus payment in the amount indicated for each level of success in the NCAA Tournament.

(d) National Championship. If in any such season the Team wins the national championship game of the NCAA Tournament, then Coach shall be paid a bonus of \$250,000, whether such championship is won during the first or second tournament appearance or after the second tournament appearance.

(e) Conference Coach of the Year. If, with respect to any such season, Coach is selected Conference Coach of the Year by the Conference, Coach shall be paid \$25,000.

(f) National Coach of the Year. If, with respect to any such season, Coach is selected Associated Press National Coach of the Year, Coach shall be paid \$50,000.

(g) In addition to the above stated performance bonuses, Coach shall be eligible for the following additional retention bonuses to encourage Coach to remain with the University:

(i) Employer agrees to pay Coach a \$300,000 retention bonus on or before June 30, 2025 if he is still employed and actively performing his duties as Head Coach of the Team on April 1, 2025.

(ii) Employer agrees to pay Coach a \$1,000,000 retention bonus on or before June 30, 2028 if he is still employed and actively performing his duties as Head Coach of the Team on March 31, 2028.

The aforementioned amounts shall be forfeited by Coach in their entirety if he fails to continue to be employed and actively performing his duties as Head Coach of the Team through the applicable date set forth above, regardless of the reason he is no longer so employed. The deferred amounts payable pursuant to Section 7 will not accrue any interest during the period of deferral, and will be subject on the payment date to withholding taxes and all payroll taxes in accordance with applicable law on that date. All amounts payable to Coach by the Employer under this Section 7 will be a general unsecured obligation of the Employer to him. The Employer will not be required to set aside or accumulate any funds to pay such obligation, nor will Coach have any claim against any funds which the Employer, as a matter of sound fiscal planning as determined by it, may elect to set aside or accumulate to fund such obligation when it becomes payable. If the Employer elects to set aside or accumulate funds to satisfy its obligation, such election, and any funds set aside or accumulated, will not create, or be construed to create, a trust of any kind or a fiduciary relationship between the Employer and Coach. Any funds set aside or accumulated will remain, at all times, part of the Employer's general assets. Any right Coach has to deferred amounts under this Agreement will not be senior to claims of the Employer's general creditors, will not be subject in any manner to anticipation, pledge, or encumbrance, and will not be subject to attachment, garnishment, levy, execution or other legal or equitable process for the debts, contracts, liabilities of Coach or his beneficiaries.

Except as set forth in Section 7(g), any bonus payable pursuant to this Section 7 shall be paid to Coach within 30 days after the conclusion of the last game of the Team's season (including postseason games) for which the bonus is earned. The amounts paid to Coach pursuant to this Section 7 shall not be taken into account for purposes of computing Base Salary or Additional Compensation increases under this Agreement or for purposes of computing the Employer's contributions to any pension or employee benefit plan (unless the terms of the applicable plan provide otherwise). In the event that, for any reason, the University incurs an obligation to return to the NCAA or Conference proceeds from the Team's participation in competition due to violation of any Governing Body Requirement by Coach or an individual under Coach's direct or indirect supervision and University determines that Coach knew or should have known of, and with reasonable supervision or direction could have prevented, such violation, Coach shall be required to return to the Employer upon demand any bonus(es) paid to him under this Section 7 in connection with the participation in the competition that generated the returned proceeds.

8. Signing Bonus & Relocation Expenses. Employer shall pay Coach a one-time signing bonus in the amount of \$100,000 within 30 days after execution of this Agreement. From such bonus payment, Coach shall be responsible for paying the moving costs for a contracted carrier to relocate his personal and household belongings to the Louisville area. The University shall also reimburse Coach for the reasonable costs of temporary housing for up to sixty (60) during such relocation period. The Signing Bonus shall not be taken into account for purposes of computing Base Salary or Additional Compensation increases under this Agreement or for purposes of computing the Employer's contributions to any pension or employee benefit plan (unless the terms of the applicable plan provide otherwise).

9. **Benefits.** For so long as Coach is employed and actively performing his duties as head coach of the Team, he shall be eligible to receive the following benefits. Coach acknowledges that certain of these benefits (or portions thereof) are taxable, and the value of such benefits (or such portions thereof) will be added to Coach's W-2 income and subject to deductions and withholdings as applicable.

(a) **Standard Benefits.** Coach shall be entitled to participate in any welfare, health and life insurance, and retirement benefit and incentive programs as may be adopted from time to time by the Employer on the same basis as that provided to similarly situated employees of the Employer and in accordance with the Employer's policies as in effect from time to time.

(b) **Club Membership.** The Employer shall, at its expense, provide Coach with a family membership at the University of Louisville Golf Club at no cost to him. A one-time initiation fee plus annual dues plus special assessments are to be paid by the Employer. All entertainment expenses incurred at such club which are properly chargeable to the Employer in accordance with its applicable policies shall be paid by the Employer, subject to compliance with Section 10(b) of this Agreement. Other expenses incurred at such club are the sole responsibility of Coach.

(c) **Automobile.** The Employer shall provide Coach an automobile allowance in the amount of \$1,000 per month. Coach shall obtain and maintain at all times during the Term casualty and liability automobile insurance coverage with limits of not less than \$100,000/\$300,000 for any vehicle(s) funded with the allowance. Coach shall also be responsible for all repairs, maintenance and operating expenses with respect to the vehicle(s) (other than expenses which may be reimbursable under Section 10 of this Agreement), and for fines for moving or parking violations incurred in the use of the automobile.

(d) **Life Insurance.** For so long as he remains insurable at reasonable rates, the Employer shall purchase and maintain a term life insurance policy for Coach in the amount of \$15,000,000. Employer shall be the owner of the policy and Coach may designate the beneficiaries.

(e) **Family Travel.** The Employer shall pay the reasonable travel expenses incurred by up to four (4) members of Coach's immediate family (which shall mean Coach's spouse, children, or parents) in attending Team games held outside the city of Louisville, provided that the Team is traveling by Employer-chartered airline and space is available on the flight. Under special circumstances, when the Team travels via commercial flight, Employer may elect to pay the reasonable travel expenses incurred by up to four (4) members of Coach's immediate family, which decisions shall be subject to the approval of the Athletic Director or the Sport Administrator designated by the Athletic Director.

(f) **Tickets.** The Employer shall make available to Coach for discretionary use (i) a suite, eight (8) club seat tickets and two parking passes for each home Team game; (ii) eight (8) tickets to each Team regular season away games; (iii) eight (8) tickets to each

of the Team's post-season tournament games; (iv) eight (8) club seat tickets and one parking pass for each home game of the University's women's basketball team, and (v) eight (8) tickets and one parking pass for each home game of the University's football team. All use of such tickets and parking passes shall be subject to applicable Governing Body Requirements. Coach shall maintain a log of the names of individuals who have received all such tickets and parking passes, and shall provide the log to the Director of Athletics or his/her designee upon request.

(g) Summer Camp. Coach may, directly or through an entity controlled by Coach, conduct (i) summer youth basketball camps for up to a mutually agreeable number of weeks each summer during the Term on the University campus (each of the foregoing a "Camp" and collectively the "Camps"), pursuant to the terms of a written agreement between the University and Coach or his controlled entity. Coach shall comply, and shall cause all Camps to comply, with applicable Governing Body Requirements and policies, procedures, rules and/or regulations of the Employer and/or the University. Coach shall have the opportunity to use University facilities in the conduct of the Camps, subject to availability. For the use of University facilities, Coach shall be charged the standard rate charged to others for similar services furnished by the University. For purposes of promoting Camps, Coach shall be able to use, without licensing fees, the University's name, likeness, and image for advertising Camps and on apparel used by or provided to campers associated with such Camps, subject to the University's prior approval (which shall not be unreasonably withheld). Coach shall be responsible for all costs incidental to the Camps. For the avoidance of doubt, Coach may charge campers registration fees as the Coach deems reasonable, and Coach will be entitled to retain all revenue derived from the Camps after payment of the foregoing University facilities and licensing fees (as applicable).

10. Reimbursement of Expenses.

(a) General Expense Reimbursement. For so long as Coach remains employed and actively performing his duties as head coach of the Team, in addition to payment of expenses expressly provided for in this Agreement, the Employer shall pay on Coach's behalf all reasonable and budgeted expenses necessarily incurred by him in the performance of his duties. Such expenses shall be reimbursed in accordance with the Employer's applicable policies upon submission of appropriate documentation.

(b) Timing of Reimbursement. Any expenses that are eligible for reimbursement under this Agreement shall be paid as soon as reasonably practicable following submission of supporting documentation in accordance with the Employer's applicable policies, but in no event later than the March 15th date that immediately follows the calendar year in which such expenses were incurred.

11. Disclosure of Outside Income: Information Rights.

(a) Reporting. Coach shall report annually to the President of the University through the University's Director of Athletics, on or before January 15 of each year during the Term, all athletically related income and benefits from sources outside the Employer and the University, including but not limited to income from endorsement or consultation contracts with apparel companies or equipment manufacturers, from television and/or radio programs, and/or from ownership, control or management of a foundation, organization or other entity. For purposes of this Section 11(a), income or benefits are considered athletically-related if they have an athletics nexus, are related to Coach's reputation or ability, or are provided because Coach is affiliated or employed with the Employer or the University.

(b) Camp Accounting. Coach shall provide an annual accounting or report of the expenses and revenues of any Camp operated by Coach (or any entity controlled by him) on behalf of the University. The Employer and/or the University shall have the right to conduct, at its expense, a full audit of any such Camp, using an accountant of its choice.

12. Assistant Coaches and Other Program Personnel.

(a) Employment of Personnel. The Employer shall employ assistant coaches and other support staff as are consistent with the staffing for an ACC men's basketball team, each such employee to be selected by Coach and acceptable to the Employer. Coach shall utilize his best efforts during the Term to develop a staff consistent with the needs, policies, and regulations of the Employer and the University. Subject to the terms of any employment agreements or other contractual obligations between the Employer and the aforementioned employed personnel and without limiting rights of dismissal available to the Employer's authorized personnel, Coach shall have the right to dismiss such personnel within the procedural and policy guidelines of the Employer if he determines it is in the best interest of the Program. Any contractual arrangements with such personnel shall be terminable by the Employer without liability in excess of 60 days' salary upon termination or expiration of this Agreement for any reason.

(b) Assistant Coaches' Compensation.

(i) The Employer shall budget for assistant coaches' and other support staff salaries each year an amount determined by the Director of Athletics with prior consultation with Coach.

(ii) For so long as such assistant coaches and support staff continue to actively perform their duties for the Employer, they shall also be provided all standard fringe benefits as afforded by the Employer in accordance with its policies, procedures and plans applicable to them.

13. **Schedule.** The annual schedule of contests for the Team shall be determined by Coach in consultation with the Director of Athletics who shall have final approval, but whose approval shall not be unreasonably withheld.

14. **Representation of the University.**

(a) **By Coach.** Coach shall represent the Employer and the University in a dignified manner and dress in attire appropriate to each occasion or setting at or in which he is present. He shall also conduct both his employment activities and his personal life in a manner that, in the Employer's reasonable discretion, (i) does not shock or offend widely-held standards of public decency and/or morality in a manner that will bring, or be expected to bring, disgrace or embarrassment to the Employer, the University or Coach; (ii) does not manifest contempt or disregard for diversity, public morals or decency; and (iii) complies with applicable Employer and/or University policies, procedures, rules and/or regulations with respect to personal conduct.

(b) **By Others.** Coach shall use his best efforts in good faith to cause all Team members and personnel whom he is responsible for supervising to conduct both their activities in connection with the Team and their respective personal lives in a manner that, in the Employer's reasonable direction, (i) does not shock or offend widely-held standards of public decency and/or morality in a manner that will bring, or be expected to bring, disgrace or embarrassment to the Employer, the University or themselves; (ii) does not manifest contempt or disregard for diversity, public morals or decency; and (iii) complies with applicable Employer and/or University policies, procedures, rules and/or regulations with respect to personal conduct.

15. **Use of Name, Etc.** Coach consents, during the Term (and thereafter for purposes of historical references to Coach's time as the University's head coach), to the use of Coach's name, nickname, initials, autograph, signature, voice, video or film portrayals, photograph, image or likeness, and any other means of endorsement or identification of or by Coach, including statistical, biographical, or other information or data relating to Coach, by the Employer, the University, or any party under contract with the Employer and/or the University in the conduct and promotion of the University, the University's athletics program and/or the Program, and as otherwise contemplated by this Agreement.

16. **Termination of Coach's Employment.**

(a) **Death.** In the event Coach's employment hereunder ceases prior to the Expiration Date by reason of Coach's death, the Employer shall pay any Accrued Obligations (as defined in Section 16(f) below).

(b) Disability. If, as a result of Coach's incapacity due to physical or mental illness, Coach shall have been unable to perform the essential function(s) of his duties under this Agreement with or without reasonable accommodation for 120 consecutive days or for a total of 180 days or more out of a period of 300 consecutive days, ("Disability"), Coach's employment under this Agreement may be terminated by the Employer for Disability, subject to any requirements that may be imposed by applicable law. In such event, the Employer's sole liability shall be to pay Coach any Accrued Obligations (as defined in Section 16(f) below), and for any disability benefits to which Coach may be entitled under an Employer group disability plan. If the Employer has a reasonable good faith belief that Coach has suffered a Disability, the Employer reserves the right to require Coach to submit to a medical, psychological, and/or psychiatric examination, by a qualified independent physician selected and paid for by the Employer. Coach agrees to submit to such examination as soon as reasonably possible after being notified about such examination. Coach hereby waives any physician-patient privilege that he may have with respect to the results of any examination conducted pursuant to this Section 16(b), and will provide whatever consent may be reasonably necessary for the disclosure of these results to the Employer.

(c) Termination For Cause. In addition to any other remedy permitted by this Agreement or applicable law, the Employer may at any time, by written notice, terminate Coach's employment or, in lieu of termination, impose other appropriate discipline (including without limitation suspension without pay) at Employer's sole discretion, for Cause. For purposes of this Section 16(c), "Cause" shall be defined as the following, as determined by the Employer in its reasonable and good faith discretion:

- (i) any material breach of this Agreement by Coach;
- (ii) (1) any act or omission, whether occurring prior to or during the Term, that constitutes a violation of a Governing Body Requirement by or permitted by him, or
 - (2) any act or omission, whether occurring prior to or during the Term, that constitutes a violation of a Governing Body Requirement by personnel he is responsible for supervising (directly or indirectly) which he knew or should have known about and did not immediately report as required by this Agreement (whether such failure to report consists of a failure to report a known violation or arises from Coach's failure to be aware of a violation he should have known about), or
 - (3) any act or omission, whether occurring prior to or during the Term, that constitutes a violation of a Governing Body Requirement by any other person which he knew about and did not immediately report as required by this Agreement, or
 - (4) any act or omission, whether occurring prior to or during the Term, that constitutes a violation of a Governing Body Requirement for which he is otherwise responsible under the applicable standards (including but not limited to

responsibility by virtue of a failure to promote an atmosphere of compliance or to monitor personnel who report, directly or indirectly, to him),

provided, however, that in order for any of the foregoing (1)-(4) to constitute Cause, the violation must be one which is regarded as a serious violation (*e.g.*, intentional violations, repetitive violations, or other violation(s) that the University determines could reasonably be expected to result in sanctions such as probation, vacation of athletic contest results, loss of scholarships, prohibition against conference or championship or telecast appearances, restrictions on a coach's right to engage in recruiting related activities, or any other similar sanction that the NCAA, Conference, or other governing body may impose under its Governing Body Requirements in effect from time to time, etc.). For purposes of this Section 16(c)(ii), the decision as to whether a violation of a Governing Body Requirement has been committed, and/or whether a violation is a serious violation, rests solely with the Employer. However, if Coach is terminated for Cause under this Section 16(c)(ii) and the applicable Governing Body renders a final determination establishing facts indicating that Cause as defined in this Section 16(c)(ii) does not exist, provided there are no other facts or circumstances justifying a termination for Cause, the termination shall be treated as a termination without cause under Section 16(d) below and the provisions of Section 16(d) shall apply and shall be Coach's sole remedy for any cause of action based on this Agreement;

(iii) failure of Coach to fully and promptly cooperate with the Employer, the University or any Governing Body in any investigation of possible violations of a Governing Body Requirement or University policy, procedure, rule and/or regulation;

(iv) material breach of any Title IX Policy by Coach, it being understood that the foregoing shall not limit the Employer's right to terminate this Agreement for Cause pursuant to Section 16(c)(i) based upon violations of other Employer or University policies, procedures, rules and/or regulations;

(v) failure by Coach to engage in (and/or to use his best efforts to ensure that personnel under Coach's direct or indirect supervision engage in) safe and responsible treatment of student athletes on the Team, including without limitation failure to comply with any Employer or University policy, procedure, rule and/or regulation pertaining to medical clearance for participation, or any other act or omission (including but not limited to physical and/or emotional abuse of student athletes) that creates, or could reasonably be expected to create, an unreasonable risk of physical and/or emotional harm to a student athlete;

(vi) prior to or during the Term, engaging in criminal conduct that constitutes a felony or constitutes a misdemeanor involving moral turpitude;

(vii) fraud, dishonesty, neglect of duties or gross misfeasance, whether occurring prior to or during the Term;

(viii) commission of any act, whether occurring prior to or during the Term which shocks or offends widely-held standards of public decency and/or

morality such that Coach's continued employment hereunder and Employer's and/or University's continued affiliation with Coach brings, or could be expected to bring, disgrace or embarrassment to the Employer, the University or Coach; manifests contempt or disregard for diversity, public morals or decency; or violates applicable Employer and/or University policies, procedures, rules and/or regulations with respect to personal conduct;

(ix) violation by Coach of any Employer or University policy, procedure, rule or regulation adequate to sustain termination of other similarly situated Employer or University personnel;

(x) any other act or omission, whether occurring prior to or during the Term, which brings, or could be expected to bring, serious discredit to the Employer, the Program or the University, and would be likely to cause prospective student-athletes to elect not to attend the University;

(xi) soliciting, placing or accepting by Coach of a bet on any intercollegiate athletic contest, or permitting, encouraging, or condoning such acts by any other person associated with the Program; participating in, condoning, or encouraging by Coach of any gambling, bookmaking, or betting involving any intercollegiate or professional athletic contest, whether through a bookmaker, a parlay card, a pool, or any other method of organized gambling;

(xii) furnishing by Coach of information or data related in any way to any sport to any person known by Coach to be, or who Coach reasonably should know to be, a gambler, bettor, or bookmaker, or an agent of any such person, or the consorting or associating by Coach with such persons.

In the event of Coach's termination for Cause, this Agreement shall terminate without further obligation by the Employer, except for the payment of any Accrued Obligations (as defined in Section 16(f) below).

(d) Termination Without Necessity of Demonstrating Cause.

(i) The Employer may, by written notice, terminate Coach's employment without necessity of demonstrating Cause at any time. In the event that the Employer terminates Coach's employment pursuant to this Section 16(d)(i), and as long as Coach continued to actively perform his duties as head coach of the Team through such termination date, the Employer shall pay Coach upon fulfillment of the requirements of Section 16(d)(ii), as Coach's sole remedy based upon termination of this Agreement and in full and final satisfaction of any claims arising from termination of Coach's employment, a severance benefit in the following applicable amount based on the date of termination, subject to mitigation and offset as provided in this Section 16(d):

<u>Effective date of termination</u>	<u>Severance Benefit</u>
Effective Date-March 31, 2023	\$10,000,000

April 1, 2023-March 31, 2024	\$ 8,000,000
April 1, 2024- March 31, 2025	\$ 6,000,000
April 1, 2025-March 31, 2026	\$ 4,000,000
April 1, 2026-March 31, 2027	\$ 2,000,000
April 1, 2027-March 31, 2028	Lesser of \$1,000,000 or the remaining Base Salary and Additional Compensation then payable for the remaining Term

Such amount shall be paid by the Employer in equal monthly installments beginning as of the last day of the month in which the effective date of termination occurs and ending as of the Expiration Date (the "Severance Period"). Notwithstanding the preceding sentence, with respect to any portion of the severance benefit that is payable in a calendar year after the calendar year in which the effective date of termination occurs ("Future Severance Pay"), a portion of the Future Severance Pay shall be accelerated in an amount equal to the federal and state income tax withholdings that would have been remitted by the Employer if there had been a payment of wages equal to the income includible by Coach under Section 457(f) of the Internal Revenue Code (the "Code") as of the effective date of termination (Future Severance Pay otherwise payable to Coach shall be offset by any such Future Severance Pay accelerated) and such portion shall be paid by the end of the calendar year in which the effective date of termination occurs. The acceleration described in the preceding sentence is intended to comply with the requirements of Section 1.409A-3(j)(4)(iv) of the Code regulations (as it may be amended from time to time), and shall be administered and construed in whatever manner is necessary to ensure such compliance.

(ii) Notwithstanding the foregoing, no severance benefit shall be payable pursuant to this Section 16(d) unless and until (A) Coach timely and properly provides to the Employer and the University an executed Release in a standard form reasonably acceptable to the Employer; and (B) Coach does not properly revoke that Release within seven days after the date he first provides the timely and properly executed Release (if Coach does not revoke the Release within that seven day period in accordance with the revocation requirements specified in the Release, the Release shall become binding and irrevocable between the parties once that seven day period ends). Coach must execute and return the Release to the Employer within 60 days following the date his employment with the Employer is terminated without Cause; no payment shall be due or provided to Coach if Coach fails to return the properly executed Release within the 60-day period.

(iii) Once terminated in accordance with this Section 16(d), Coach shall use his good faith efforts to seek Other Employment (as such term is defined herein). If Coach fails to use such good faith efforts seek such Other Employment, the Employer shall have no further obligation to pay the severance benefit until Coach remedies the situation (at which time future payments shall resume immediately; provided, however, that the Employer shall have no obligation to make any payments for any period during

which Coach was not exercising such efforts). Any amounts payable by the Employer to Coach under this Section 16(d) shall be offset by the Compensation earned by Coach from any Other Employment. If Coach engages in Other Employment during the period from the date of termination through the last day of the Severance Period (the "Mitigation Period"), Employer may reduce the amount of the severance benefit otherwise payable pursuant to this Section 16(d) by the amount of the Compensation earned by Coach from such Other Employment. Coach shall inform the Employer, on a regular and continuing basis and at any time upon request, as to whether he has obtained Other Employment during the Mitigation Period. In the event the Employer discovers evidence of such Other Employment that is not communicated to the Employer, Coach waives and relinquishes the right for the payor of any Compensation due thereunder to withhold the full disclosure, and hereby authorizes such payor to make full disclosure, of such Compensation to the Employer.

(iv) For purposes of this Section 16(d), (i) the term "Other Employment" shall mean a head coaching position at another college or university in the NCAA or a head coaching position in the NBA; and (ii) the term "Compensation" shall mean any and all gross income derived from Other Employment, whether as wages paid by an employer, as a dividend or other distribution from a business entity owned or controlled by Coach, or otherwise. For purposes of determining the Compensation payable to Coach during the Mitigation Period under circumstances in which Coach's Other Employment is evidenced by one or more contractual agreements having a term greater than one year (without limiting inclusion of other types of Compensation), any periodically-rated salary, additional or supplemental compensation, or other compensation expressed as a periodic rate payable to Coach in any given year shall be deemed to be the average Compensation of such nature payable under said contractual agreement(s), determined by dividing the total such Compensation payable thereunder for all periods (including periods occurring after the end of the Mitigation Period) by the total number of years occurring during the term thereof. In the event the term of such contractual agreement(s) includes one or more partial years, such Compensation payable in such partial year(s) shall be included in the aforementioned calculation, and each such partial year shall be considered part of the term as a fractional year based on the number of days in such partial year divided by 365, rounded to the nearest hundredth of a year. For example, a contractual agreement beginning on April 1, 2022, and ending on June 30, 2027 would be considered to have a term of 5.25 years.

(e) Termination by Coach.

(i) Coach recognizes that his promise to work as head coach of the Team for the entire Term is of the essence of this Agreement to the Employer. Coach also recognizes that the Employer is making a highly valuable investment in his continued employment by entering into this Agreement and that its investment would be lost were he to resign or otherwise terminate his employment with the Employer prior to the Expiration Date. The parties agree that Coach may, nevertheless, terminate his employment under this Agreement

prior to the Expiration Date, subject to the terms of this Section 16(e), by giving the Employer not less than seventy-two (72) hours written notice. Coach agrees that under no circumstance will he or his spouse, partner, agents, representatives, or advisors reveal his termination of this Agreement pursuant to this Section 16(e) to anyone other than his spouse, partner, agents, representatives or advisors for a period of seventy-two (72) hours following notification to the Employer.

(ii) In the event that Coach elects to terminate this Agreement prior to the Expiration Date, Coach shall pay the Employer within sixty (60) days of demand, as liquidated damages due the Employer and not as a penalty, the following applicable amount based on the date of termination:

<u>Effective date of termination</u>	<u>Liquidated Damage Amount</u>
Effective Date-March 31, 2023	\$3,000,000
April 1, 2023-March 31, 2024	\$2,500,000
April 1, 2024-March 31, 2025	\$2,000,000
April 1, 2025-March 31, 2026	\$1,500,000
April 1, 2026-March 31, 2027	\$1,000,000
April 1, 2027-March 31, 2028	Lesser of \$500,000 or the remaining Base Salary and Additional Compensation then payable for the remaining Term

(iii) Notwithstanding Section 16(e)(ii), in the event Coach resigns from his position and terminates this Agreement prior to the Expiration Date to accept any head coach position for an NBA team, Coach shall pay the Employer within sixty (60) days of demand, as liquidated damages due the Employer and not as a penalty, the following applicable amount in lieu of the corresponding amount set forth in Section 16(e)(ii):

<u>Effective date of termination</u>	<u>Liquidated Damage Amount</u>
Effective Date-March 31, 2023	\$3,000,000
April 1, 2023-March 31, 2024	\$1,500,000
April 1, 2024-March 31, 2025	\$1,000,000
April 1, 2025-March 31, 2026	\$500,000
April 1, 2026-March 31, 2027	\$250,000
April 1, 2027-March 31, 2028	\$0

(iv) Coach and the Employer acknowledge that the Employer will clearly be damaged if Coach terminates this Agreement prematurely and that it is difficult to calculate with reasonable certainty the amount of prospective damages. They further acknowledge that the amount and payment of liquidated damages provided above are reasonable in light of

the anticipated and actual harm that will be caused the Employer in the event this Agreement is terminated prematurely by Coach pursuant to this Section 16(e).

(f) Accrued Obligations. As used in this Agreement, "Accrued Obligations" shall mean the sum of (i) any portion of Coach's Base Salary and Additional Compensation through the date of death or termination of employment, as the case may be, which has not yet been paid; and (ii) any other compensation previously earned and accrued that has not yet been paid. "Accrued Obligations" shall not include any form of severance payment or contingent bonus or benefit not yet vested in accordance with the terms of the applicable plan.

17. Confidential Information; Non-Solicitation.

(a) Confidentiality. Coach acknowledges that while employed by the Employer Coach will occupy a position of trust and confidence and will receive and have access to Confidential Information, as hereinafter defined. Coach acknowledges that such Confidential Information is specialized, unique in nature and of great value to the Employer and/or the University, and that such information gives the Employer and/or the University a competitive advantage. During the Term and thereafter, Coach shall not use the Confidential Information or disclose the Confidential Information to any third party, except (i) as required to perform Coach's duties under this Agreement in a manner consistent with professional standards and obligations; (ii) as authorized by the Employer or the University; (iii) in furtherance of the Employer's and the University's legitimate business interests; (iv) to comply with applicable law, regulations, Governing Body Requirements or accreditation standards; or (v) to the extent such Confidential Information shall have become public other than by Coach's unauthorized use or disclosure. Notwithstanding the foregoing, in no event shall Coach use or disclose Confidential Information if such use or disclosure could reasonably be expected to expose the Employer and/or the University to competitive disadvantage or legal liability, or will otherwise harm the Employer and/or the University. For purposes of this Agreement, "Confidential Information" means any information not generally available to the public regarding the Employer, the University or their respective actual or prospective (as applicable) students, employees, alumni or donors, including without limitation information regarding actual or potential activities of the Employer and/or the University; admissions information; fundraising information; financial statements, budgets, projections, or other financial information; the identities of persons under consideration for positions as trustees, directors, officers or employees of the Employer or the University; vendor contracts and/or pricing; customer information and/or pricing; information regarding actual or potential NCAA, Conference, governing body, legal, regulatory or accreditation proceedings; and any other information that should by its nature or context be recognized as proprietary and/or confidential.

(b) Return Of Documents And Property. Coach agrees to deliver or return to the Employer and/or the University (as applicable), upon request at any time or upon termination or expiration of Coach's employment or as soon thereafter as possible, all property furnished by the University or Employer or prepared, maintained, or acquired by Coach in the course of Coach's employment, including without limitation computer equipment, keys, documents,

computer tapes and disks, records, lists, data, drawings, prints, notes and all other written information, in any form or media and including all copies. Notwithstanding the foregoing, Coach shall be permitted to keep and take copies of ordinary Team operational materials created by or at the direction of Coach in connection with the performance of his duties (e.g., practice scripts, playbooks, calendars, training materials/notes, etc.).

(c) Non-Solicitation of Employees. Coach recognizes that Coach will possess confidential information about other employees of the Employer and/or the University relating to their education, experience, skills, abilities, compensation and benefits, and inter-personal relationships with faculty, staff, students, and suppliers to the University. Coach recognizes that the information Coach will possess about these other employees is not generally known, is of substantial value to the Employer and/or the University in developing its business and in securing and retaining faculty, staff and students, and will be acquired by Coach because of Coach's position as head coach of the Team. Coach agrees that, during the Term and for a period of 12 months beyond the Expiration Date (regardless of whether this Agreement has been earlier terminated), Coach shall not, directly or indirectly, solicit, recruit or hire any employee of the Employer or of the University, other than Coach's administrative assistants, the Team's assistant coaches, and other Program staff for the purpose of being employed by Coach or by any business, individual, partnership, firm, corporation or other entity on whose behalf Coach is acting as an agent, representative or employee, and that Coach shall not convey any such confidential information or trade secrets about other employees of the Employer or the University to any other person except within the scope of Coach's duties hereunder.

(d) Notification of Certain Communications. Coach shall notify the Director of Athletics prior to engaging, either directly or indirectly through one or more representatives or intermediaries, in communications or discussions (other than unsolicited indications of interest that Coach has no intention of considering) with a prospective employer other than the University with respect to potential employment in a collegiate or professional coaching position.

(e) Remedies for Breach. Coach expressly agrees and understands that the remedy at law for any breach by Coach of this Section 17 will be inadequate and that damages flowing from such breach are not usually susceptible to being measured in monetary terms. Accordingly, it is acknowledged that upon Coach's violation of any provision of this Section 17 the Employer and/or the University shall be entitled to obtain from any court of competent jurisdiction immediate injunctive relief and obtain a temporary order restraining any threatened or further breach as well as an equitable accounting of all profits or benefits arising out of such violation. Nothing in this Section 17 shall be deemed to limit the Employer's or University's remedies at law or in equity for any breach by Coach of any of the provisions of this Section 17, which may be pursued by or available to the Employer or University.

(f) Survival of Provisions. The obligations contained in this Section 17 shall, to the extent provided in this Section 17, survive the termination or expiration of Coach's employment and, as applicable, shall be fully enforceable thereafter in accordance with the terms of this Agreement. Coach agrees that the restrictions set forth in this Section 17

are reasonable and necessary in order to adequately protect the Employer's and the University's interests, and agrees not to challenge the reasonableness of any such restriction in any proceeding to enforce it. If it is determined by a court of competent jurisdiction that any restriction in this Section 17 is excessive in duration or scope or otherwise unenforceable, it is the intention of the parties that such restriction may be modified or amended by the court to render it enforceable to the maximum extent permitted by the law of that state.

18. Entire Agreement: Prior Agreements.

(a) This Agreement constitutes the entire agreement between the parties and terminates and supersedes any and all prior agreements and understandings (whether written or oral) between the parties with respect to the subject matter of this Agreement. Coach acknowledges and agrees that neither the Employer, the University nor anyone acting on their respective behalf have made, that they are not making, and in executing this Agreement Coach has not relied upon, any representations, promises or inducements except to the extent expressly set forth in this Agreement. In the event of any conflict between the terms of this Agreement and any Employer or University policy, procedure, rule or regulation, the terms of this Agreement shall control.

(b) Coach affirms and represents that he is under no undisclosed obligations to any current or former employer or other third party, or pursuant to any applicable statute or regulation, which are in any way inconsistent with, which impose any restriction upon, or which require any payment by or on behalf of Coach in view of, his employment by the Employer or his undertakings under this Agreement, or that prevent him from complying with any other agreement that the University has with a third party, including but not limited to the Manufacturer.

19. Assignment: Successors. This Agreement is personal in its nature and none of the parties hereto shall, without the consent of the others, assign or transfer this Agreement or any rights or obligations hereunder; *provided* that, (a) the Employer may at any time assign its rights and delegate its obligations hereunder to the University, and (b) in the event of the merger, consolidation, transfer, or sale of all or substantially all of the assets of the Employer with or to any other entity, this Agreement shall, subject to the provisions hereof, be binding upon and inure to the benefit of such successor and such successor shall discharge and perform all the promises, covenants, duties, and obligations of the Employer hereunder, and all references herein to the "Employer" shall refer to such successor.

20. No Third Party Beneficiaries. This Agreement is not intended to benefit any third party other than the University, nor shall any such person be entitled to enforce any of the rights or obligations of a party under this Agreement.

21. **Withholding.** Whether or not expressly stated in this Agreement, all compensation and any other benefits payable or provided pursuant to this Agreement shall be subject to withholding, payroll taxes, and such other deductions as may from time to time be required in accordance with applicable law and Employer policies generally. Coach shall comply with all applicable reporting and record-keeping requirements in regard to compensation, benefits, and reimbursed expenses.

22. **Construction.** Notwithstanding any provisions in this Agreement to the contrary: (a) this Agreement is intended to comply with Section 409A of the Code and the regulations and interpretive guidance thereunder ("409A Requirements"), to the extent the Agreement is subject to the 409A Requirements and is not otherwise exempt under one of the applicable exemptions to the 409A Requirements; (b) it is intended that any exercise of authority or discretion by the Employer or Coach under this Agreement shall comply with the provisions of the 409A Requirements so as not to subject Coach to the payment of any interest or tax penalty which may be imposed under the 409A Requirements; (c) to the extent this Agreement provides for a payment to be made or a benefit to be provided upon a termination of employment, and to the extent such payment or benefit is subject to the 409A Requirements, the meaning of "termination of employment" for purposes of that payment or benefit shall mean a "separation from service" as defined in the 409A Requirements; and (d) this Agreement shall be interpreted and applied in all circumstances in a manner that is consistent with the intent of the parties that amounts earned and payable pursuant to this Agreement shall not be subject to the premature income recognition or adverse tax provisions of the 409A Requirements.

23. **Heading References.** Section headings in this Agreement are included for convenience of reference only and shall not constitute a part of this Agreement for any other purpose.

24. **Waiver; Modification.** Failure to insist upon strict compliance with any of the terms, covenants, or conditions hereof shall not be deemed a waiver of such term, covenant, or condition, nor shall any waiver or relinquishment of, or failure to insist upon strict compliance with, any right or power hereunder at any one or more times be deemed a waiver or relinquishment of such right or power at any other time or times. This Agreement shall not be modified in any respect except by a writing executed by each party hereto.

25. **Severability.** Subject to Section 17(g), in the event that a court of competent jurisdiction determines that any portion of this Agreement is unenforceable or in violation of any law or public policy, only the portions of this Agreement that are unenforceable or that violate such law or public policy shall be stricken. All portions of this Agreement that are enforceable or that do not violate any law or public policy shall continue in full force and effect. Further, any court order striking any portion of this Agreement shall modify the stricken terms as narrowly as possible to give as much effect as possible to the intentions of the parties under this Agreement.

26. **Offset.** To the maximum extent permitted by law, the Employer shall be entitled to offset any amounts owed by it to Coach against any payment or compensation that is owing and unpaid by Coach to the Employer, in each case whether under this Agreement, under any other agreement between the parties, or otherwise.

27. **Notices.** All notices and other communications under this Agreement shall be in writing and shall be given by first-class mail (certified or registered with return receipt requested), receipted overnight courier, or hand delivery acknowledged in writing by the recipient personally, and shall be deemed to have been duly given three days after mailing, immediately upon duly acknowledged receipt by hand delivery, or one day after deposit with an overnight courier, to the respective persons named below. Either party may change such party's address for notices by written notice duly given in accordance with this Section.

If to the Employer:

The University of Louisville Athletic Association, Inc.
Attn: Chair of the Board of Directors Office of the President
The University of Louisville
Suite 103, Grawemeyer Hall
2301 S. Third Street
Louisville, KY 40292

With copies to:

The University of Louisville Department of Athletics
Attn: Vice President for Intercollegiate Athletics/ Director of Athletics
The University of Louisville
2100 South Floyd Street, SAC 3rd Floor
Louisville, KY 40292

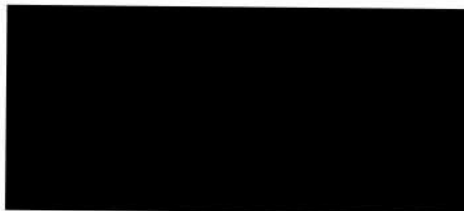
and

The University of Louisville
Office of University Counsel
Suite 206, Grawemeyer Hall
2301 S. Third Street
Louisville, Kentucky 40292

If to Coach:

Most recent address on file with Employer

With a copy to:



28. Governing Law; Jurisdiction; Waiver of Jury Trial. This Agreement and the legal relations thus created between the parties hereto shall be governed by and construed under and in accordance with the internal laws of the Commonwealth of Kentucky without reference to the principles of conflicts of laws. Any and all disputes between the parties which may arise pursuant to this Agreement shall be heard and determined before a state court of competent subject matter jurisdiction located in Franklin Circuit, Kentucky or a federal court of competent subject matter jurisdiction located in Jefferson County, Kentucky. The parties acknowledge that such courts have jurisdiction to interpret and enforce the provisions of this Agreement, and the parties consent to, and waive any and all objections that they may have as to, personal jurisdiction and venue in such courts. EACH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL ACTION, PROCEEDING, CAUSE OF ACTION OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT, WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE.

29. Survival. The final sentence of Section 3, Section 4(d), the final sentence of Section 12(b), and Sections 10(b), 15, 16 (with respect to post-termination obligations) and 17-33 of this Agreement, as well as other obligations arising during the Term which by their context are to be performed in whole or in part subsequent to termination or expiration, shall survive the termination or expiration of this Agreement and, as applicable, shall be fully enforceable thereafter in accordance with the terms of this Agreement.

30. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed to be an original but all of which together shall constitute one and the same instrument. The exchange of copies of this Agreement and of signature pages by facsimile transmission, by electronic mail in "portable document format" (.pdf) form, or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, or by combination of such means, shall constitute effective execution and delivery of this Agreement as to the parties and may be used in lieu of the original Agreement for all purposes. Signatures of the parties transmitted by the foregoing means shall be deemed to be their original signatures for all purposes.

31. Human Resource Policies. This Agreement is contingent upon Coach's successful completion of Employer's pre-employment state and national criminal background check and education verification.

32. Full and Careful Consideration. Coach acknowledges that he has been given the opportunity to fully and carefully consider this Agreement and all of its provisions, and to review this Agreement with legal counsel of his own choosing before signing it.

33. Public Record. Coach acknowledges that this Agreement is a public record subject to disclosure under the Kentucky Open Records Law.

IN WITNESS WHEREOF, the Employer has caused this Agreement to be executed and delivered and Coach has executed and delivered this Agreement as of the respective dates set forth below.

UNIVERSITY OF LOUISVILLE ATHLETIC ASSOCIATION, INC.

By: DocuSigned by: Josh Keird
5820C199C42B4A7...

Date: 4/18/2022

COACH DocuSigned by: Kenneth Payne
79CD4E2993641E...
Kenneth V. Payne

Date: 4/8/2022