

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

EMPLOYMENT AND IP LICENSE AGREEMENT

This Employment and IP License Agreement ("Agreement") is made and entered into as of the 8th day of April, 2022, by and between Board of Supervisors of Louisiana State University and Agricultural and Mechanical College ("LSU" or "University"), a body corporate existing under the Constitution and laws of the State of Louisiana, herein represented by William F. Tate, IV, its duly authorized President, Brian Kelly ("Employee"), and Brian Kelly Football LLC ("Company") for the services of Employee:

1. **Definitions.** For purposes of this Agreement, the following terms shall have the meaning shown:
 - A. "President": The President of LSU.
 - B. "Athletics Director": The Director of Athletics at LSU.
 - C. "Base Salary": The annual sum of \$400,000.
 - D. "Position": Head Coach of the Team.
 - E. "Start Date": November 28, 2021.
 - F. "End Date": December 31, 2031 or the Team's last game of the 2031-2032 season (including post-season games).
 - G. "Program": The intercollegiate Football program at LSU.
 - H. "Team": The intercollegiate athletic team which is a part of the Program.
 - I. "Contract Year": An annual period from January 1 to December 31 during the Term.
2. **Term.** The term ("Term") of this Agreement shall be for a definite term, commencing on the Start Date and ending on the End Date unless terminated sooner in accordance with Section 11 of this Agreement.
3. **Employment.** LSU does hereby employ Employee in the Position for the Term. Employee will report directly to the Athletics Director. It is the goal of the parties that Employee will serve in the Position for the entirety of the Term. To the extent annual compensation under this Agreement exceeds \$100,000, Employee hereby agrees and promises that Employee shall provide, within 30 days of the Start Date, proof to LSU that Employee has been issued a Louisiana driver's license and that all vehicles registered in Employee's name are registered in Louisiana, all pursuant to the requirements of La. R.S. 42:31.

4. **Duties and Responsibilities.** Employee's duties and responsibilities shall include the following, all subject to law, LSU policy, and the directives, input, and advice of the President and the Athletics Director:
- A. Administering, managing, and leading the Program in a professionally appropriate and competent manner which allows the Team to effectively compete in the football classification in which it participates, currently the classification generally known as the Power Five, within the National Collegiate Athletic Association ("NCAA") play;
 - B. Hiring and firing (subject to appropriate budget approvals, such approvals not to be unreasonably withheld or delayed) and managing the assistant coaches and other athletic staff necessary and appropriate to assist Employee in meeting the responsibilities herein;
 - C. Performing all duties reasonably assigned to Employee by the Athletics Director so long as such duties are consistent with those duties typically assigned to head coaches at colleges or universities at the same competitive level as LSU;
 - D. Promoting and monitoring the success of the Team and its student-athletes both athletically and academically;
 - E. Directing the Team, including management of staff, budget, and other resources;
 - F. Understanding and agreeing that Employee and Employee's staff, with the reasonable assistance of LSU, are bound by and must be reasonably knowledgeable of and comply with: (1) all applicable federal and state laws governing intercollegiate athletics; and (2) all governing constitutions, by-laws, rules, policies, interpretations, and regulations of the NCAA, the Southeastern Conference ("SEC") and/or LSU (hereinafter collectively referred to as "Governing Athletics Regulations");
 - G. Promptly reporting any known or reasonably suspected violation of Governing Athletics Regulations to the Athletics Director and the Director of Compliance;
 - H. Understanding and complying with Title IX of the Education Amendments of 1972 and LSU policies on Title IX and sexual misconduct, including but not limited to LSU Permanent Memorandum 73 ("PM-73"), for which LSU will provide resources and periodic training, and, as a mandatory reporter under PM-73, understanding and complying with the obligation to report incidents of sexual misconduct (including sexual harassment and sexual violence) and other inappropriate sexual conduct of which Employee has knowledge or receives notice to LSU's Title IX Coordinator and other appropriate designee as required by PM-73;
 - I. Understanding and complying with Title VI of the Civil Rights Act of 1964, other federal laws, state law, and LSU policies on equal opportunity and discrimination, including, but not limited to, LSU Permanent Memorandum 55;

- J. Cooperating fully and truthfully in any investigation of possible violations of any Governing Athletics Regulations conducted or authorized by LSU, the SEC, or the NCAA at any time, and cooperating fully and truthfully in any LSU internal investigation or inquiry;
 - K. Reasonably observing, respecting, and promoting the principles of institutional control in the Program;
 - L. Reasonably understanding, observing, upholding, and promoting LSU's written academic standards, requirements, and policies, and reasonably promoting an environment in which admissions, financial aid, academic services for student-athletes, and recruiting can be conducted consistent with LSU's mission;
 - M. Cultivating and maintaining reasonable interaction with the Board of Supervisors, affiliated foundations, athletic conferences, institutional alumni, the media, the public, students, faculty, staff and other members of the LSU community, in accordance with the policies and instructions of the Athletics Director;
 - N. Performing all duties in a manner consistent with good sportsmanship and in accordance with the high moral, ethical, and academic standards of the Department of Athletics and LSU;
 - O. Using reasonable efforts, through due care and supervision, to ensure that all student-athletes and other individuals under or subject to Employee's control, authority, or supervision comply with all Governing Athletics Regulations and act in accordance with the high moral, ethical, and academic standards of the Program and LSU;
 - P. Using reasonable efforts to promote the goal of LSU that every student-athlete obtains an undergraduate degree, and reasonably cooperating with academic counselors or similar persons designated by LSU to assist student-athletes and the faculty and administrators of LSU in connection with the academic pursuits of student-athletes;
 - Q. Understanding and complying with NCAA Bylaw 11.1.1.1, which provides: "An institution's head coach is presumed to be responsible for the actions of all institutional staff members who report, directly or indirectly, to the head coach. An institution's head coach shall promote an atmosphere of compliance within his or her program and shall monitor the activities of all institutional staff members involved with the program who report, directly or indirectly, to the coach;" and
 - R. Performing all other reasonable duties customarily performed by head football coaches serving at colleges or universities that compete in the NCAA Power Five or at the same competitive level as LSU.
5. **Sports Camps.** Employee, subject to Governing Athletics Regulations and Athletic Department guidelines, rules and regulations, may operate or work at sports camps or clinics at LSU. LSU does not guarantee or provide any supplemental compensation or

additional revenue from operation of sports camps or clinics. Employee shall not be permitted to sell, assign, lease, donate or otherwise transfer any ownership, assets or interests in such a camp or clinic to any other person or entity without the prior written approval of the President (which shall not be unreasonably withheld with respect to the sale, assignment, lease, donation, or transfer thereof to a business entity controlled by Employee). Use of University facilities by sports camps must comply with University policy.

6. **Base Salary.** LSU agrees to pay Employee the Base Salary annually, in 12 equal monthly installments, on LSU's regular monthly payroll date.
7. **Supplemental Compensation.** Employee shall be entitled to Supplemental Compensation as provided on Schedule A, which is attached to and made a part of this Agreement. Supplemental Compensation may be payable, in whole or in part, from affiliated foundation funds. All compensation paid to Company under this Agreement shall be paid subject to and in accordance with LSU Permanent Memorandum 67.
8. **Incentive Compensation.** In the event the Team participates in postseason game(s), Employee may earn Post-Season Incentive Compensation as additional compensation for the extra services required of Employee in the preparation for and participation in post-season play, in accordance with LSU's policies and procedures. Incentive Compensation, including Post-Season Incentive Compensation, shall be in the amounts and for meeting the goals set forth in Schedule A, which is attached to and made a part of this Agreement, and if payable, shall be paid within 60 days following the final postseason game in the applicable season in which Team participates, regardless of whether Employee remains employed by University as of the payment date. If Employee does not actively coach the Team in the Position for any post-season game for any reason, including but not limited to termination of employment, Employee shall not be entitled to Post-Season Incentive Compensation with respect to such game that Employee did not actively coach. Incentive Compensation may be payable, in whole or in part, from affiliated foundation funds.
9. **Retirement and Fringe Benefits.** Employee shall be entitled to the following benefits:
 - A. Employee is entitled to participate in the retirement and fringe benefit programs available to all unclassified professional LSU employees, with contributions and benefit amounts as defined by law. Employee understands and agrees that no contributions for purposes of any State of Louisiana retirement program will be made by LSU or withheld from Employee's compensation except as to the Base Salary and any earned Post-Season Incentive Compensation, and Employee shall not be entitled to any retirement benefits that may otherwise be attributable to any other compensation paid pursuant to this Agreement. Employee further acknowledges that sums paid under Sections 5 (Sports Camps), 7 (Supplemental Compensation) and 10 (Additional Revenue) shall not be considered "base pay," "earned compensation," or "earnable compensation" as such terms are defined under Louisiana law and shall not be included as compensation for the purpose of computation of retirement benefits. Retirement contributions are subject to the limitations of federal law and Louisiana law.

- B. As part of any third-party apparel and/or equipment related contract with LSU, Employee acknowledges and agrees that Team may be provided and/or allocated apparel and/or equipment from and by LSU, which apparel and equipment shall be used exclusively and solely by Employee in furtherance of Employee's employment duties and Team-related activities as applicable to Employee's employment with LSU.

10. Additional Revenue.

- A. Subject to compliance with Governing Athletics Regulations, including but not limited to current NCAA Bylaw 11.2.2 and 11.3.2, and LSU Permanent Memorandum 11 ("PM-11"), Employee may earn or receive other revenue ("Additional Revenue") while employed by LSU, including working with sports camps or clinics, provided, however, that Employee shall obtain prior written approval from the President before engaging in any commercial or private venture (other than a passive investment), including the use of Employee's name by any commercial, public or private entity, which approval shall not be unreasonably withheld. Employee shall report annually to the President and the Athletics Director, in writing, in compliance with NCAA Bylaws 11.2.2, 11.3.2.1, and 11.3.2.1.1, and any applicable LSU policy, all athletically-related income or benefits received by Employee from sources outside LSU, and LSU shall have reasonable access to all records of Employee to verify this report. LSU does not guarantee any amount of Additional Revenue.
- B. Employee shall not, without written approval of the President and the Athletics Director and compliance with PM-11, arrange for or agree to the receipt by any other employee of any supplemental pay, bonus, or other form of payment from any outside source, except for income earned by assistant coaches or other staff from Employee's operation of sports camps, or as otherwise authorized by LSU in accordance with PM-11.
- C. Employee shall not, without the prior written approval of the Athletics Director or the Athletics Director's designee, appear on, or in, any radio, television, or internet programs or other electronic medium other than those produced or sponsored by LSU, except routine news media interviews or educational or development programs for which no compensation is received. Employee shall not appear in or make any advertisement or make any commercial endorsement without the prior written approval of the President and the Athletics Director, which may not be unreasonably withheld. No approval is required for routine news media interviews for which no compensation is received.

11. Termination and Suspension.

- A. **Termination by LSU for Cause.** This Agreement may be terminated for "cause" by LSU, acting through the President, at any time prior to its expiration, upon written notice to Employee.

1. For purposes of this Section, “cause” for termination shall be defined as:
 - a. Committing a material and substantial violation (including repeated lesser violations) of Governing Athletics Regulations; failing promptly to report any such material and substantial violation by another person to the Director of Compliance; or committing a material and substantial violation of any LSU policies, rules, or procedures that are within the scope and/or meet the definition of Governing Athletics Regulations;
 - b. A material and substantial violation of Governing Athletics Regulations involving any aspect of the Program by any other person under the supervision of Employee if either: (i) the violation occurs or continues to occur after Employee knew or had constructive knowledge that it was about to occur or was occurring and Employee did not report such violation as required by this Agreement, or (ii) Employee failed to establish and maintain reasonable policies and procedures, or to follow reasonable policies and procedures established in writing by the Athletics Department for the Program to prevent violations of Governing Athletics Regulations from occurring and to detect promptly any such violations which may occur;
 - c. Pleading guilty or no-contest, or being convicted of (i) any felony, or (ii) any crime involving gambling, drugs, or alcohol;
 - d. Engaging in serious misconduct which either: (i) displays a continual, serious disrespect or continual, serious disregard for the mission of LSU; (ii) brings Employee into substantial public disrepute sufficient, at the discretion of LSU, in a manner sufficient to materially impair Employee’s ability to perform the obligations contained herein without material adverse impact on the Team or Program; or (iii) constitutes moral turpitude and breaches the high moral and ethical standards applicable to Employee as a visible representative of LSU, including but not limited to, a knowing and material act of dishonesty, misrepresentation, or fraud, or an act of violence where Employee is the aggressor; in each case whether or not it rises to level of criminal prosecution by the relevant authorities;
 - e. Unreasonable refusal or repeated failure to perform any duties imposed upon Employee herein, or failing to perform the same to the best of Employee’s reasonable ability;
 - f. Prolonged absence from LSU without consent, which will not be unreasonably withheld;

- g. Committing fraud in the performance of any duties and responsibilities herein, either with intent or reckless disregard for the truth, including but not limited to fraud in any written or verbal statements, including résumés, provided by Employee to LSU in the application process or fraud in the preparation, falsification, or alteration of documents or records of LSU, the NCAA, or the SEC, or documents or records pertaining to any recruit or student athlete, including without limitation transcripts, eligibility forms, and compliance reports; or knowingly permitting any other person under Employee's supervision to commit such fraud;
- h. Failure to respond fully and truthfully within a reasonable time to any reasonable requests or inquiry relating to the performance of any duties herein or at any prior employment at any other institution of higher learning propounded by LSU, the NCAA, the SEC or any other governing body having supervision over the athletic programs of LSU or such other institution of higher education, or required by law or Governing Athletics Regulations; or knowingly permitting any other person under Employee's supervision to fail to so respond;
- i. Participation in any gambling, bookmaking, wagering, or betting involving any athletic contest whether by soliciting, placing, or accepting a bet or wager or through a bookmaker, a pool, or any other method of gambling; or knowingly permitting any student athlete or other individual under Employee's control, authority, or supervision to participate in such activity;
- j. Providing information or data, other than information or data provided to the general public through public presentation, relating in any manner to any intercollegiate sport or to any student athlete to any individual whom Employee knows (or has constructive knowledge) to be a gambler, better, or bookmaker, or an agent of any such person; or knowingly permitting any student athlete or other individual under Employee's control, authority, or supervision to furnish such information or data;
- k. Use or consumption of alcoholic beverages or controlled substances, steroids, or other drugs or chemicals to such degree and for such appreciable period as to substantially impair Employee's ability to perform the duties herein;
- l. Sale, purchase, use or possession of any controlled substances, steroids, or other drugs or chemicals, the sale, purchase, use, or possession of which by Employee is prohibited by law or Governing Athletics Rules. The provisions of this subsection do not prohibit the use or possession of substances or drugs lawfully prescribed by a health care provider and used in accordance therewith.

- m. Knowingly encouraging or allowing the sale, purchase, use, or possession by any student athlete or other individual under Employee's control, authority, or supervision of any controlled substances, steroids, or other drugs or chemicals, the sale, purchase, use, or possession of which by such person is prohibited by law or Governing Athletics Rules;
- n. Failing to cooperate in the investigation and enforcement of Governing Athletics Regulations or in any LSU internal investigation or inquiry; or knowingly permitting any other person under Employee's supervision to fail to reasonably cooperate in such investigation and enforcement;
- o. Subject to any right of administrative appeal permitted or granted to Employee by the NCAA or SEC, any finding or determination by the NCAA, SEC, or any commission, committee, council, or tribunal of the same, of any major or repetitive violations by Employee of NCAA or SEC rules, or of any such major or repetitive violations by others under the direct supervision of Employee which were knowingly and intentionally permitted, encouraged, or condoned by Employee, or about which violations Employee knew or should have known and should have acted reasonably to prevent, limit, or mitigate (it is recognized that this subsection includes findings or determinations of violations during employment of Employee at any other institution of higher education);
- p. Failing to report promptly to the Director of Compliance any violations of Governing Athletics Regulations involving the Team of which Employee has actual knowledge;
- q. Failure by Employee to engage in, and use best efforts to ensure that personnel under Employee'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 requirement 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 harm to a student-athlete;
- r. Failure to comply with LSU policies, rules and regulations concerning Title IX, including specifically but not exclusively the reporting of any incident of sexual misconduct in accordance with LSU's Title IX policy and PM-73; or
- s. Knowingly committing material violation(s) of the terms of this Agreement;

provided, however, that in each case, to the extent curable, Employee has not cured the circumstances constituting "cause" within seven days of written notice thereof from University.

2. In the event of termination for cause, Employee's Base Salary, Company's Supplemental Compensation, Employee's Fringe Benefits and all other compensation and benefits provided for in this Agreement shall terminate on the last day of the month during which such termination date occurred, and LSU shall not thereafter be liable to Employee or Company for any sums or damages other than compensation earned through the last day of such month, as well as Incentive Compensation that has been earned but not paid. The termination date shall be the date on which the initial notice of termination is given, or on such later date as may be set forth by LSU in the notice of termination. Should the Employee and Company be reinstated following review, Employee and Company shall be paid any lost compensation and benefits, retroactive to the date such compensation and benefits ceased.
3. After the expiration of the seven-day cure period set forth above without appropriate curative actions having been taken by Employee, but prior to termination for cause, Employee shall be provided with written notice of contemplated termination and a statement of the grounds and facts in support thereof and shall have an additional seven calendar days from receipt of such notice to respond in writing and/or present documents or other written evidence to the Athletics Director. After review of any such response, to, the Athletics Director or the Athletics Director's designee shall provide Employee written notice of a decision.
4. Within seven calendar days of receipt of the decision, Employee may make a written request for review to the President and submit materials for consideration. If no such request is made, the decision of the Athletics Director is final. If a request for review is made, the President or the President's designee shall conduct the review based on materials provided by the Employee and all materials considered by the Athletics Director. Within 14 calendar days of the submission, Employee will be provided written notice of the decision of the President, which will be final.
5. As required by NCAA Bylaw 11.2.1, Employee is hereby notified that in addition to the actions LSU may take in accordance with this Agreement, Employee is also subject to disciplinary or corrective action as set forth in the provisions of the NCAA enforcement procedures if Employee is found by the NCAA or LSU to be in violation of NCAA Bylaws. Employee agrees that LSU shall implement any such disciplinary or corrective actions imposed by the NCAA. Employee further understands that Employee has an affirmative obligation to cooperate fully in the NCAA infractions process, including the investigation and adjudication of a case, pursuant to this Agreement and NCAA Bylaw 11.2.1, and that such obligation

continues in effect during and beyond the termination of this Agreement for any violations alleged to have occurred during Employee's employment by LSU.

B. Termination by LSU without Cause.

1. LSU shall have the right to terminate this Agreement without cause upon written notice to Employee and Company. In such event, LSU will pay Employee and Company, as applicable, liquidated damages in lieu of any and all other legal remedies or equitable relief as detailed below and as provided in Schedule A.
2. In the event of termination by LSU without cause, Employee's Base Salary, Company's Supplemental Compensation (if any), Employee's Fringe Benefits, and all other compensation and benefits provided for in this Agreement shall terminate on the termination date, and LSU shall not thereafter be liable to Employee or Company for any sums or damages other than the liquidated damages provided for herein and any compensation (including Incentive Compensation) earned pursuant to this Agreement prior to the termination date. The termination date shall be the date on which notice of termination is given, or on such later date as may be set forth by LSU in the notice of termination.
3. Liquidated damages under this Section will be paid in equal monthly installments over a period of time equal to the amount of time then remaining in the Term. Should Employee or Company be assessed additional taxes by the Internal Revenue Service due to a termination without cause, University shall accelerate the payment of such liquidated damages to the extent necessary for Employee and Company to pay any taxes due thereon (whether pursuant to IRC Section 457 or otherwise).
4. The parties have bargained for this liquidated damages provision. This is an agreement for personal services and certain intellectual property rights. The parties recognize that termination of this Agreement by LSU prior to its expiration by lapse of term would cause Employee and Company to lose the salary, supplemental compensation, fringe benefits, certain other LSU-provided benefits, and possibly other income and benefits provided by third parties, which damages are impossible to determine with certainty. As such, the damages that may be suffered by Employee and Company in the event of a termination of this Agreement by LSU without cause are difficult to presently and accurately estimate. In addition, the parties expressly agree that the liquidated damages herein are not in any way a penalty.

C. Termination by Employee Without Cause.

1. Employee and Company shall have the right to jointly terminate this Agreement without cause upon written notice to LSU. In the event

Employee and Company terminate this Agreement without cause, Employee will pay or cause to be paid to LSU liquidated damages in lieu of any and all other legal remedies or equitable relief as detailed below and as provided in Schedule A.

2. In the event of termination by Employee and Company without cause, Employee's Base Salary, Company's Supplemental Compensation (if any), Employee's Fringe Benefits, and all other compensation and benefits provided for in this Agreement shall terminate on the termination date, which, unless otherwise agreed to in writing by LSU on one hand and Employee on the other hand, shall be the earlier of: (a) the date on which Employee provides notice of termination to LSU; (b) the date on which Employee accepts employment from another employer; or (c) the date on which Employee performs any work or services of any kind or nature whatsoever on behalf of or for the benefit of another employer. LSU shall not thereafter be liable to Employee or Company for any sums or damages other than any compensation earned pursuant to this Agreement prior to the termination date, other than any earned but unpaid Incentive Compensation. The Parties acknowledge that this provision is intended to obligate Employee and Company to repay unearned compensation and fees previously received hereunder.
3. If Employee and Company terminate employment during the Term, Employee will pay or cause to be paid to LSU liquidated damages as provided on Schedule A. Employee shall have the option to pay or cause to be paid such amount in a lump sum or in equal monthly installments over a period of time equal to the amount of time then remaining in the Agreement.
4. The parties have bargained for this liquidated damages provision. This is an agreement for personal services and certain intellectual property rights. The parties recognize that termination of this Agreement by Employee prior to its expiration by lapse of term would cause LSU to incur administrative, recruiting, and resettlement costs in obtaining a replacement coach for Team, in addition to potentially increased compensation costs and loss of ticket revenues, which damages are impossible to determine with any certainty.
5. Unless notice of termination under this Section has been given by either party, neither Employee nor Employee's agent shall, under any circumstances, discuss or negotiate directly or indirectly prospective employment for Employee with any other institution of higher education, professional athletic team, or other athletically-related (including coaching, sports marketing, administration or media) prospective employer without giving prior written notice (which written notice shall for the purposes of this Section include electronic mail) to the President and the Athletics Director.

D. Suspension or Other Disciplinary Action.

1. LSU may impose suspension or leave without pay for a period no longer than 120 days for any act or omission which would be grounds for discipline or termination for cause as defined herein. Imposition of such sanctions shall be at the discretion of LSU, which shall not be exercised arbitrarily or capriciously. Prior to suspension without pay under this provision, Employee shall be provided written notice of the grounds for the suspension and shall have seven calendar days from receipt of such notice to cure such circumstances (to the extent curable) and/or respond in writing to the Athletics Director. After review of any such response, to the extent such circumstances are not cured, the Athletics Director or the Athletics Director's designee will provide Employee with written notice of a decision and/or suspension. Suspension under this subsection shall not limit any rights of LSU to terminate Employee for cause.
2. Employee shall be subject to disciplinary or corrective action by the NCAA or SEC for any violation of NCAA and SEC regulations, respectively. Such action by the NCAA or the SEC shall not preclude or in any manner affect LSU's right to take such other corrective or disciplinary action as it deems necessary or proper, including termination for cause.
3. Notwithstanding any other provision of this Agreement to the contrary, if Employee is suspended by the SEC or NCAA, Employee shall automatically be suspended by LSU for the duration of the SEC or NCAA imposed suspension without further notice or process. During such suspension, Employee shall not be entitled to receive any compensation, benefits or any other payments under this Agreement except for fringe benefits provided under Section 9 of this Agreement.

E. Termination by Death or Disability. In the event of the death of Employee or the inability of Employee to perform the obligations described in this Agreement with or without accommodation by reason of disability, and such inability to perform has continued or will continue beyond a reasonable period of time, but not less than 90 consecutive days, this Agreement shall terminate with the same consequences as a termination with cause.

F. Exclusivity of Remedy. The financial consequences of termination of this Agreement or suspension herein are exclusively set forth herein. Therefore, with the sole exception of payments required by this Agreement, in any instance of termination for cause or without cause, or suspension or other disciplinary sanction effected in accordance with the procedures established in this Agreement, neither Employee nor LSU shall be entitled to receive, and each hereby waives any claim against the other, and their respective board members, officers, directors, agents, employees, successors, and personal representatives for consequential damages by reason of any alleged economic loss, including without limitation loss of collateral income, deferred income, loss of earning capacity, loss of business opportunity,

loss of perquisites, loss of fees from speaking, camps or other outside activity, or damages allegedly sustained by reason of alleged humiliation or defamation or other non-compensatory and compensatory damages and attorney's fees resulting from the fact of termination, the public announcement thereof, or the release by LSU or Employee of information or documents required by law. Employee acknowledges that in the event of either termination of this Agreement for cause, without cause, or otherwise, or suspension or other disciplinary sanction effected in accordance with the procedures established in this Agreement, Employee shall have no right to occupy the Position and that Employee's sole remedies are provided herein and shall not extend to injunctive relief. Employee further acknowledges and agrees that Employee is not eligible for and will not be considered for or granted tenure by LSU.

12. **Retention and Return of all Materials, Records, and Other Items.** All documents, records, or materials, including without limitation personnel records, recruiting records, team information, films, statistics, or any other material or data furnished to Employee by LSU or developed by Employee on behalf of or at the expense of LSU or otherwise in connection with the employment of Employee are and shall remain the sole and confidential property of LSU. Within seven calendar days of the expiration or termination of this Agreement, Employee shall cause any such materials in Employee's possession or control to be delivered to LSU. At the same time, Employee shall return to LSU all credit cards, keys, computers, automobiles, mobile communication devices and other items belonging to LSU which were issued to or are in the possession of Employee.

13. **Leave and Overtime.**

- A. **No Annual Leave.** Because of the specific nature of Employee's job duties and the irregular times during which Employee will be required to perform those job duties (for example, working in excess of 40 hours per week during Team's season, post-season, and recruiting period, while having fewer responsibilities in the off-season), Employee acknowledges and agrees that Employee will not earn or accrue annual leave.

1. Employee's Base Salary has been mutually negotiated with this understanding, and both Employee and LSU agree that the Base Salary would be less if Employee were entitled to earn annual leave.
2. If any administrative tribunal, statewide elected official, or state board or commission with jurisdiction over such matters, or any court of competent jurisdiction, rules or publishes a formal written opinion or decision that Louisiana law requires Employee to earn annual leave, and such rule or opinion is binding on LSU or LSU otherwise determines to comply with the opinion or ruling, then Employee's Base Salary shall be reduced by the dollar value of the annual leave for which Employee is credited (using the dollar value of such annual leave as of the date on which the opinion or ruling is published). This reduction shall be retroactive to the date on which Employee's earning of annual leave is calculated to begin, and Employee

shall repay to LSU the amount of the reduction. Employee shall pay LSU any amount owed as a result of this retroactive reduction in equal monthly installments for a period of 12 months (or such longer or shorter period as may be mutually agreed in writing by Employee and LSU) from the date on which the Employee is given notice that Employee will be credited with annual leave pursuant to this Section. In the alternative, if not prohibited by the ruling or otherwise disallowed by law, Employee may waive Employee's right to annual leave (both retroactively and/or prospectively) in lieu of making the payments that would otherwise be required under this Section.

- B. **No Overtime.** Employee qualifies and is designated as exempt under the Fair Labor Standards Act and is not entitled to any overtime pay or compensatory leave for work in excess of 40 hours in any workweek.
 - C. **Sick Leave.** Employee will accrue and use sick leave in accordance with LSU policy.
 - D. **Notice of Absence.** Employee is required to receive authorization from the Athletics Director or the Athletics Director's designee prior to being absent from Employee's usual duties and responsibilities, not to be unreasonably withheld.
14. **Non-Assignment.** Neither party may assign, transfer, alienate, or encumber any of its rights or obligations hereunder without the express written consent of the other party, except as otherwise specifically set forth in this Agreement.
15. **Entire Agreement.** This Agreement constitutes and expresses the entire agreement and understanding of the parties concerning the matters contemplated hereby and shall, upon the effective date hereof, supersede any other oral and written agreements between the parties. There are no oral or other agreements, understandings, promises, or representations between the parties affecting this Agreement. Both parties have relied solely on their own respective judgments in entering into this Agreement, with full opportunity to seek advice of competent counsel. It shall be construed, if necessary, without reference to the party that was the principal drafter of the Agreement.
16. **Indirect Actions Prohibited.** Any act which Employee is prohibited from doing directly in this Agreement may not be done indirectly by Employee, Company or another person on behalf of or at the behest of Employee or Company.
17. **Amendments to Agreement.** This Agreement may be amended only by a written instrument duly approved by LSU through its designated representatives and accepted by Employee and Company, such approval and acceptance to be acknowledged in writing.
18. **Severability.** If any provision of this Agreement shall be deemed invalid or unenforceable, either in whole or in part, this Agreement shall be deemed amended to delete or modify, as necessary, the offending provision or to alter the bounds thereof in order to render it valid and enforceable.

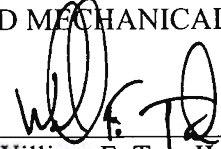
19. **No Waiver of Default.** No waiver by the parties hereto of any default or breach of any covenant, term or condition of this Agreement shall be deemed to be a waiver of any other default or breach of the same or any other covenant, term or condition contained herein.
20. **No Waiver of Sovereign Immunity.** It is expressly agreed and understood between the parties that nothing contained herein shall be construed to constitute a waiver or relinquishment by LSU of any rights to claim such exemptions, privileges and immunities as may be provided by law.
21. **"Force Majeure" Clause.** Neither party shall be considered in default of performance of any obligations under this Agreement if such performance is prevented or delayed by Force Majeure. "Force Majeure" shall be understood to be any cause which is beyond the reasonable control of the party affected and which is forthwith, by notice from the party affected, brought to the attention of the other party, including but not limited to war, hostilities, revolution, civil unrest, strike, lockout, epidemic or pandemic, government-ordered restriction or cessation of activity, accident, fire, natural disaster, wind or flood or any requirements of law, or an act of God.
22. **Governing Law and Venue.** This Agreement shall be enforced and construed in accordance with the laws of Louisiana. Any civil action to enforce this Agreement shall be brought in a state or federal court having jurisdiction and domiciled in East Baton Rouge Parish, Louisiana.

SIGNATURES ON FOLLOWING PAGE

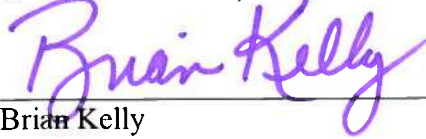
THE PARTIES hereto, acknowledging that this Agreement is subject to approval of the Board of Supervisors, have executed this Agreement on the day, month and year first above written.

BOARD OF SUPERVISORS OF LOUISIANA
STATE UNIVERSITY AND AGRICULTURAL
AND MECHANICAL COLLEGE

By:


William F. Tate IV, President

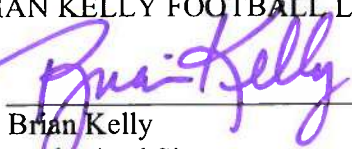
Date


Brian Kelly

4/12/22
4/6/22
Date

BRIAN KELLY FOOTBALL LLC

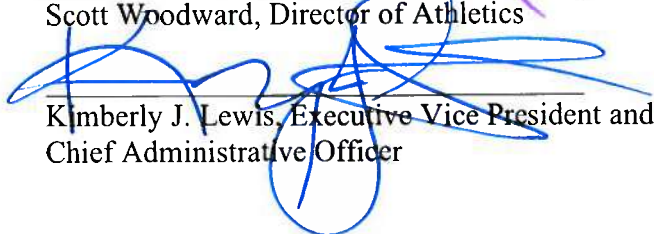
By:


Brian Kelly
Authorized Signatory

4/6/22
Date

RECOMMENDED:


Scott Woodward, Director of Athletics


Kimberly J. Lewis, Executive Vice President and
Chief Administrative Officer

SCHEDULE A
SUPPLEMENTAL TERMS FOR BRIAN KELLY AND
BRIAN KELLY FOOTBALL LLC

This Schedule A supplements and further defines the provisions of the Employment and IP License Agreement entered into among LSU, Company, and Employee to which it is attached (the "Agreement"). In the event of a direct and clear conflict between the other provisions of the Agreement and this Schedule A, the provisions of this Schedule A shall control.

1. **Supplemental Compensation.** Pursuant to Section 7 of the Agreement, Supplemental Compensation will be paid as follows:

- A. **Radio, Television, Social Media & Internet.** LSU hereby engages Company during each Contract Year to provide the intellectual property rights and services of Employee in connection with promoting, appearing on, or participating in, as requested, and making reasonable efforts to make successful, LSU-sanctioned television, radio, social media and internet programs, including streaming services, concerning LSU and the Team. Company will earn and receive total annual Supplemental Compensation as follows:

Start Date through December 31, 2022:	\$8,600,000
January 1, 2023 through December 31, 2024:	\$8,800,000
January 1, 2025 through December 31, 2026:	\$9,000,000
January 1, 2027 through December 31, 2028:	\$9,200,000
January 1, 2029 through December 31, 2030:	\$9,400,000
January 1, 2031 through End Date:	\$9,600,000

1. The reasonable efforts required of Employee and provided by Company under this Section shall be the due diligence and personal time customarily exerted by head football coaches at SEC member institutions in the promotion and production of similar radio, television and internet programs at other institutions of higher education with major intercollegiate football programs.
2. LSU shall exclusively own all rights to any television, radio, and internet programs and shall be entitled, at its option, to produce and market the programs or negotiate with third parties for the production and marketing of the programs. LSU shall retain all revenue generated by the programs including but not limited to that received from program sponsors for commercial endorsements used during the programs; provided, however, that nothing contained herein shall give third parties the right to a direct endorsement of Employee without Company's prior written consent. "Program sponsors" shall include, but not be limited to, those persons or

companies who make financial contributions supporting, or who pay a fee for, commercial announcements and endorsements used on the programs.

3. Without limiting the obligations of this Section, the parties agree that Employee's responsibilities as the Head Coach of the Team shall at all times supersede and take priority over any obligations that Company or Employee may have pursuant to this Section.
4. Supplemental Compensation shall be payable in equal monthly installments and may be paid from affiliated foundation funds. Any amounts due to Company under this Section for a partial Contract Year shall be prorated.
5. Supplemental Compensation may be adjusted as follows:
 - a. Immediately following the first SEC Championship Game win during the Term, the annual Supplemental Compensation in Section 1(A) will be increased by \$250,000 for each prospective remaining year of the Term. The adjustment pursuant to this subsection may only occur once during the Term but may be combined with the increase in Section 1(A)(5)(b).
 - b. Immediately following the first National Championship win during the Term, the annual Supplemental Compensation in Section 1(A) will be increased by \$500,000 for each prospective remaining year of the Term. The adjustment pursuant to this subsection may only occur once during the Term but may be combined with the increase in Section 1(A)(5)(a).

B. **Program Longevity Compensation.** If Employee remains continuously employed with LSU in the Position and is in the Position on July 1 of each year during the Term, LSU shall provide additional Supplemental Compensation of \$500,000 per year in recognition for the continued benefit to the Program and the Team, to be paid by July 15 of such year. In the event of early termination, Supplemental Compensation under this Section will be prorated. For the purpose of this subsection, the applicable period is July 1- through June 30. No Supplemental Compensation under this Section shall be payable for any period in which Employee does not serve in the Position.

2. **Incentive Compensation Schedule.** Pursuant to Section 8 of the Agreement, Incentive Compensation is payable as follows.

A. **Post-Season Incentive Compensation.** Subject to the terms and conditions set forth in the Agreement, Employee shall receive Post-Season Incentive Compensation in the amounts and based on the Team attaining the goals shown below. The maximum amount of Post-Season Incentive Compensation payable in a Contract Year is \$1,150,000.

1. Southeastern Conference

- a. Participation in SEC Championship Game \$75,000 OR
 - b. Win SEC Championship Game \$150,000
2. Post Season Bowl
 - a. Bowl eligible \$500,000 AND
 - b. New Year Six Bowl Participant \$100,000 OR
 - c. CFP Semifinal Game Participant \$200,000 OR
 - d. CFP Final Game Participant \$300,000 OR
 - e. CFP National Championship \$500,000
3. If the College Football Playoff format is expanded to include additional teams, the parties will mutually agree on additional incentive compensation for participation therein and/or College Football Playoff victories, to the extent not already contemplated by the then-existing Post-Season Incentive Compensation structure.

B. Coaching Recognition Incentive Compensation. Employee may earn Coaching Recognition Incentive Compensation for receiving the following recognition. Coaching Recognition Incentive Compensation, if payable, shall be considered earned as of the first date any of the listed honors is named and shall be paid within 60 days of that date. The maximum amount of Coaching Recognition Incentive Compensation payable in a Contract Year shall be \$125,000.

1. SEC Coach of the Year \$50,000 AND
2. National Coach of the Year \$75,000

C. Academic Incentive Compensation. Employee may earn Academic Incentive Compensation based upon Academic Performance Rate ("APR") as defined by the NCAA for the Program, as follows:

1. APR above 930 \$25,000 OR
2. APR above 970 \$50,000

From the Start Date to December 31, 2026, Academic Incentive Compensation is determined using single-year APR. From January 1, 2027 through the End Date, Academic Incentive Compensation is determined using multi-year APR. Academic Incentive Compensation shall be considered earned on the date on which the APR for LSU is released and shall be paid within 60 days of such date. To be eligible for such compensation, Employee must be employed by LSU as of the date on

which the incentives are earned (but is not required to be employed on the payment date).

3. **Liquidated Damages for Termination by LSU Without Cause.** Pursuant to Section 11(B)(1) of the Agreement, if LSU terminates this Agreement during the Term without cause, LSU will pay Employee and Company liquidated damages in the amount of 90 percent of Base Salary and Supplemental Compensation which would have been payable to Employee and Company for the unexpired Term plus any prorated Longevity Compensation for the year in which termination occurs.

A. **Championship Adjustment.** If the Team wins a National Championship during the Term, the liquidated damage obligation in Section 3 will increase from 90 percent to 100 percent of Base Salary and Supplemental Compensation which would have been payable to Employee and Company for the unexpired Term plus any prorated Longevity Compensation for the year in which termination occurs.

B. **Duty to Mitigate.** In the event of termination by LSU without cause, the amount of liquidated damages owed by LSU under this Section shall be reduced and extinguished by and to the extent of any compensation Employee earns, receives, or is entitled to receive for football-related employment, whether intercollegiate or professional, including coaching, administration or media, from any third party from the termination date until LSU's obligation pursuant to this Section to Employee terminates or ceases to exist. Employee shall exercise due diligence and good faith in seeking qualifying employment so long as the liquidated damage obligation exists. In the event Employee obtains such other employment, Employee must notify LSU and provide documentation reasonably requested by LSU to determine the amount of compensation received by Employee and the amount of offset due to LSU.

4. **Liquidated Damages for Termination by Employee Without Cause.** Pursuant to Section 11(C)(2) of the Agreement, if Employee and Company terminate this Agreement during the Term, Employee will pay or cause to be paid to LSU liquidated damages based on the termination date as follows:

Start Date through December 31, 2022:	\$4,000,000
January 1, 2023 through December 31, 2023:	\$3,000,000
January 1, 2024 through End Date:	\$2,000,000

However, no liquidated damages will be due by Employee under this Section if, on the date of termination by Employee and Company, Scott Woodward is not actively employed as Director of Athletics for LSU.

5. **Supplemental Benefit Plan.** At Company's election, up to \$1,000,000 per year of Supplemental Compensation may be recast to fund one of the following: (i) an annual loan to fund the continuation of Employee's existing Split-Dollar Life Insurance Arrangement, (ii) an annual loan to fund a new split dollar life insurance arrangement by agreement of

the parties, or (iii) by agreement of the parties, the funding of some other deferred compensation program to benefit Employee or Company. Absent an election by Company or an agreement between the parties, such amount shall remain characterized and payable as Supplemental Compensation.

- A. Life Insurance Premium Loans. In addition to Employee's participation in the LSU's general employee benefit programs, for Contract Years 2022, 2023 and 2024, LSU will loan Employee amounts to be used exclusively for the payment of premiums on a life insurance policy with respect to which Employee is the owner and insured, subject to and in accordance with the terms of the Premium Loan Agreement. On or before September 1, 2024, Employee shall have the option to extend the existing Split-Dollar Life Insurance Arrangement for Contract Years beginning after 2024 by providing written notice to the Athletics Director. If Employee exercises said option, annual Supplemental Compensation otherwise provided for in Section 1(A) hereof for Contract Years beginning on and after January 1, 2024 shall be reduced by \$1,000,000 or such lower amount commensurate with the principal amount of the loans requested by Employee.
- B. LSU shall retain an interest in any benefit payable under any policy or arrangement for which any loan is issued under this Section. The interest shall be for the total amount of any loans issued plus accrued interest as designated in any Promissory Note.

6. Housing Benefits.

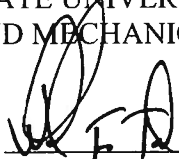
- A. Employee shall receive a relocation incentive of \$35,000. To receive these funds, Employee must sign a Relocation Incentive Agreement which provides that all or part of the moving expense payment must be repaid to LSU if employment does not continue for at least two years from the Start Date. All relocation benefits are taxable compensation subject to withholding and other appropriate deductions.
- B. If necessary, Employee shall be eligible for temporary housing at a site chosen by the Athletic Department for a period of not more than 90 days from the Start Date while securing permanent accommodation.
- C. LSU, or an affiliated foundation, shall provide a secured interest-free mortgage loan (not to exceed \$1,200,000) of 20 percent of the purchase price of Employee's primary domicile, located within a 30-mile radius of the LSU campus, to be used as Employee's residence. Upon the earlier of (i) the sale or other conveyance of the home, (ii) the date Employee begins to use the residence as a rental property or as a residence for anyone other than himself or his spouse, or (iii) Employee accepts employment with someone other than LSU, Employee shall repay to lender the original loan amount in addition to 20 percent of the increased value of the home (net of transaction and related expenses and broker commissions associated with the sale or conveyance or based on appraised value if retained). The loan shall be subject to such other terms, conditions and stipulations as are mutually agreed to by the lender and Employee and not inconsistent with the terms of this Agreement.

7. Supplemental Provisions.

- A. LSU shall either directly pay (as a business expense) or fund any amounts payable as the result of the voluntary termination of Employee's current employment agreement. To the extent that LSU is unable to make such payment as a business expense, such payment shall be a loan to Employee which shall be amortized over the Term and payable in installments by Employee on July 1 of each year. If Employee is employed by LSU on each such July 1, LSU shall forgive the installment due. Further, LSU shall forgive all outstanding amounts remaining on such loan immediately upon termination of this Agreement by either party. In connection with all forgiveness of loans contemplated by this paragraph, LSU shall include in the amount funded a one-time additional amount sufficient to make Employee completely whole to the extent of any and all tax liability that may accrue to Employee, if any, as a result of such payments to Employee's former employer or reimbursements to Employee, or such additional tax gross-up payments to Employee.
- B. Employee shall be entitled to (1) an annual automobile allowance for up to two vehicles in an amount not to exceed \$1,000 each per month or, to the extent consistent with state ethics law, use of up to two courtesy vehicles provided by a dealership (or a combination thereof not to exceed the value of two vehicles); and (2) related automobile insurance.
- C. Employee shall be entitled to payment of \$275,000 per year to use for personal air travel, payable in a single lump sum on July 1 of each year for the prior year period of July 1 through June 30, some or all of which may be paid through affiliated foundation funds. Any amount due Employee for a partial year shall be prorated.
- D. Employee shall be entitled to a complimentary membership in a country club, such as the University Club of Baton Rouge, provided that: (1) LSU business-related (non-personal) expenses incurred in accordance with LSU and foundation policy will be reimbursed from affiliated foundation funds; and (2) Employee shall be responsible for payment of all personal charges and charges unrelated to LSU business.

SIGNATURES ON THE FOLLOWING PAGE

BOARD OF SUPERVISORS OF LOUISIANA
STATE UNIVERSITY AND AGRICULTURAL
AND MECHANICAL COLLEGE

By:  4/12/22
William F. Tate IV, President Date

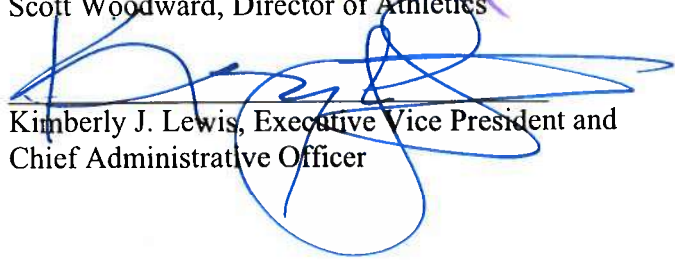
 4/6/22
Brian Kelly Date

BRIAN KELLY FOOTBALL LLC

By:  4/6/22
Brian Kelly Date
Owner

RECOMMENDED:


Scott Woodward, Director of Athletics


Kimberly J. Lewis, Executive Vice President and
Chief Administrative Officer