

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

AMENDMENT TO EMPLOYMENT AGREEMENT

This Amendment to Employment Agreement (this "Amendment") is made and entered into as of this 1st day of December, 2020 (the "Effective Date"), by and between BOARD OF SUPERVISORS OF LOUISIANA STATE UNIVERSITY AND AGRICULTURAL AND MECHANICAL COLLEGE ("LSU"), a body corporate existing under the Constitution and laws of the State of Louisiana, herein represented by Thomas Galligan, its duly authorized Interim President, Edward J. Orgeron, Jr. ("EMPLOYEE"), and My 3 Tiger Boyz LLC LLC ("COMPANY").

WHEREAS, EMPLOYEE, COMPANY, and LSU are parties to that certain Employment Agreement (the "Employment Agreement") dated May 6, 2019;

WHEREAS, in consideration of the financial impact of the COVID-19 pandemic on LSU and its athletics department, EMPLOYEE, COMPANY and LSU have agreed to enter into this Amendment to amend and modify the terms and conditions of the Employment Agreement upon those terms and conditions set forth herein;

NOW THEREFORE, in consideration of the premises, the sufficiency of which is hereby acknowledged, EMPLOYEE and LSU do agree as follows.

1. **Reduction of Salary and Compensation.** Beginning January 1, 2021 through December 31, 2021, EMPLOYEE, COMPANY and LSU do hereby agree to a one-time, voluntary reduction of EMPLOYEE's and COMPANY's Base Salary, Supplemental Compensation, and Other Supplemental Compensation, by five percent (5%).

2. **No Incentive Compensation.** From the Effective Date through August 1, 2021, EMPLOYEE and COMPANY shall not earn, accrue or receive and LSU shall not have any obligation to pay any Regular Season Victory Incentive Compensation, Post-Season Incentive Compensation, Academic Incentive Compensation, or Coaching Recognition Incentive Compensation.

3. **Defined Term.** Capitalized terms used, but not defined, herein shall have the meaning attributed to them in the Employment Agreement.

4. **No Further Amendment.** Except as set forth in this Amendment, the Employment Agreement shall remain binding and in full effect, and the parties hereto ratify and confirm the Employment Agreement. For the avoidance of doubt, this Amendment shall not reduce the timing or payment amounts due from LSU pursuant to Sections 3 and 5 of Schedule A of the Employment Agreement, Liquidated Damages for Termination by LSU Without Cause and Supplemental Benefit Plan payments, respectively.

IN WITNESS WHEREOF, EMPLOYEE and LSU have each caused this Amendment to be executed as of the dates set forth below but effective as of the Effective Date.

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

By: Thomas C. Galligan Jr. 1/15/21
Thomas C. Galligan Jr. Date
Interim President

EMPLOYEE:

Edward J. Orgeron, Jr.
Edward J. Orgeron, Jr. Date

COMPANY:

MY 3 TIGER BOYZ LLC

By: Edward J. Orgeron, Jr.
Edward J. Orgeron, Jr. Date
Duly Authorized

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

EMPLOYMENT AGREEMENT

This Employment Agreement (“Agreement”) is made and entered into as of this 23rd day of April, 2020, by and between BOARD OF SUPERVISORS OF LOUISIANA STATE UNIVERSITY AND AGRICULTURAL AND MECHANICAL COLLEGE (“LSU”), a body corporate existing under the Constitution and laws of the State of Louisiana, herein represented by Thomas C. Galligan, Jr., its duly authorized Interim President, and Edward J. Orgeron, Jr. (“EMPLOYEE”) and My 3 Tiger Boyz 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 or Interim President of LSU.
 - B. “Athletic Director”: The Director of Athletics at LSU.
 - C. “Base Salary Amount”: The annual sum of \$500,000.
 - D. “Position”: Head Football Coach of the Team.
 - E. “Start Date”: January 14, 2020.
 - F. “End Date”: December 31, 2025 or the Team’s last game of the 2025-2026 season, including the post-season.
 - G. “Program”: The intercollegiate football program at LSU Baton Rouge.
 - H. “Team”: The intercollegiate athletic team which is a part of the Program.
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 Athletic Director. It is the goal of the parties that EMPLOYEE will serve in such position throughout the term of this Agreement and will devote attention on a full-time basis to the duties described in this Agreement. EMPLOYEE hereby agrees and promises that EMPLOYEE shall, within 30 days of employment by LSU, provide 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 Athletic 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 generally known as the Power Five, within 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 Athletic 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: (i) all applicable federal and state laws governing intercollegiate athletics; and (ii) 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 Athletic Director and the Senior Associate Athletic Director for 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 Permanent Memorandum 73 ("PM-73") and, as a Responsible Person 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. Cooperating fully in any investigation of possible violations of any Governing Athletic Regulations conducted or authorized by LSU, the SEC, or the NCAA at any time, and cooperating fully in any LSU internal investigation or inquiry;

- J. Reasonably observing, respecting, and promoting the principles of institutional control in the Program;
 - K. 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;
 - L. 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 Athletic Director;
 - M. 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;
 - N. 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;
 - O. 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;
 - P. 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
 - Q. 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. Use of University facilities by sports camps must comply with University policy.

6. **Base Salary.** LSU agrees to pay EMPLOYEE the Base Salary Amount annually, in 12 equal monthly installments, on LSU's regular monthly payroll date. Any amount due EMPLOYEE for a partial contract year shall be prorated. The Base Salary Amount shall be reviewed at the end of each season of Program and may be adjusted at that time by the Athletic Director, subject to recommendation, review, and approval pursuant to LSU personnel policies and LSU Bylaws and Regulations. However, in no event will EMPLOYEE's Base Salary Amount be reduced as a result of any such review.

7. **Supplemental Compensation.** EMPLOYEE and COMPANY shall be entitled to supplemental compensation as provided on Schedule A ("Supplemental Compensation"). Supplemental Compensation shall be reviewed at the end of each season of Program and may be adjusted at that time by the Athletics Director, subject to recommendation, review, and approval pursuant to LSU personnel policies and LSU Bylaws and Regulations. However, in no event will Supplemental Compensation be reduced as a result of any such review. 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 which Team participates. 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. 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, part of which may be paid from affiliated foundation funds:
 - A. 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 Amount 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. Membership(s) in a social club, such as the University Club of Baton Rouge, provided that: (i) LSU business-related (non-personal) expenses incurred in accordance with LSU and foundation policy will be reimbursed from affiliated foundation funds; and (ii) EMPLOYEE shall be responsible for payment of all personal charges and charges unrelated to LSU business. Notwithstanding the foregoing EMPLOYEE shall not be personally responsible for expenses authorized and incurred by EMPLOYEE and his staff in connection with the ordinary functions associated with an intercollegiate football program, and in accordance with LSU policy.
- C. Mobile communications device and service for business purposes.
- D. The opportunity to invite guest(s) for travel to athletic events on chartered commercial transportation subject to approval by the Athletic Director.
- E. Tickets to home, away and postseason contests for football and other sports, subject to existing LSU regulations and policies.
- F. An automobile entitlement of (1) an annual automobile allowance in an amount not to exceed \$2,000 per month or, to the extent consistent with state ethics law, use of two courtesy vehicles provided by a dealership; and (2) related automobile insurance.
- G. 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 in conjunction with all LSU and team-related activities, including LSU-related promotional, broadcast, media and appearance activities.
- H. Other customary, reasonable and related employee benefits to be provided by foundations affiliated with LSU, as authorized by the Athletic Director and President, after review and approval by the LSU General Counsel and a determination that such benefits are in compliance with LSU by-laws and policies, and state laws.

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 Athletic Director before engaging in any commercial or private venture, including the use of EMPLOYEE’s name by any commercial, public or private entity, which approval shall not be unreasonably withheld or delayed. EMPLOYEE shall report annually to the President and the Athletic 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 Athletic Director, arrange for or agree to the receipt by any other employee of any supplemental pay, bonus, or other form of payment for services 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. Unintentional violations of this Section 10(B) shall not constitute grounds for "cause" as defined in Section 11(A) herein.
- C. Without the prior written approval of the Athletic Director, EMPLOYEE shall not appear on, or in, any radio, television, or internet programs or other electronic medium other than those produced or sponsored by LSU, or appear in or make any advertisement or make any commercial endorsement. 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. With respect to any "termination for cause," LSU acknowledges that it is not the intent of LSU for EMPLOYEE to be terminated "for cause" for minor, technical, or otherwise immaterial defaults.
 - 1. For purposes of this Section, "cause" for termination shall be defined as:
 - a. Commission of a Level I or II violation under NCAA bylaws or knowingly committing of a material and substantial violation (or repeated Level III and/or IV violations) of other Governing Athletics Regulations, or failing to promptly report any such violation by another person to the President and the Senior Associate Athletic Director for Compliance, or committing a material and substantial violation of any LSU policies, rules, or procedures that are found to be within the scope and/or meet the definition of Governing Athletics Regulations;
 - b. Commission of a material and substantial violation of Governing Athletics Regulations involving any aspect of the Program by any other person if either: (1) the violation occurs or continues to occur after EMPLOYEE knew or had constructive knowledge that it was about to occur or was occurring, or (2) EMPLOYEE failed to establish and maintain reasonable policies and procedures, or to follow reasonable policies and procedures established in writing by the Athletic Department for the Program to prevent violations of

Governing Athletics Regulations from occurring and to detect promptly any such violations which may occur;

- c. Committing or being convicted of either: (i) any felony, or (ii) any misdemeanor 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 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 or breaches the high moral and ethical standards applicable to EMPLOYEE as a visible representative of LSU;
- e. Unreasonable refusal or repeated failure to perform any duties imposed upon EMPLOYEE herein (including, but not limited to, those duties specified in this Agreement), 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 or misrepresentation 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 to commit such fraud;
- h. Failure to respond reasonably accurately and fully 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 control, authority or 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, bettor, 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 healthcare 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 reasonably 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 control, authority or supervision to fail to 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 (Level I or Level II violations) 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 Senior Associate Athletic Director for 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 materially 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 or repeated significant violations of this Agreement, provided said initial violations are not cured within 10 days of EMPLOYEE's written notice of same, provided such default is of a nature that is capable of being cured (as determined in University's reasonable discretion).
2. In the event of termination for cause, EMPLOYEE's Base Salary Amount, Supplemental Compensation (if any), 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 compensation earned prior to the termination date. 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 be reinstated following a hearing, EMPLOYEE and COMPANY shall be paid any lost compensation and benefits, retroactive to the date of the initial notice of termination.
3. Any judgment as to whether the criteria contained in this section have been met shall not be made arbitrarily or capriciously by LSU. 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 five calendar days from receipt of such notice to respond in writing and/or present documents or other written evidence to the Athletic Director.

After review of any such response the Athletic Director or the Athletic Director's designee will provide EMPLOYEE written notice of a decision. Within five calendar days of receipt of the decision, EMPLOYEE may make a written request for a hearing to the President. If no such request is made the decision of the Athletic Director is final. If a request for hearing is made, the President or the President's designee(s) will conduct the hearing. The hearing and related proceedings will not be open to the public. EMPLOYEE shall have the right to counsel and to present the testimony of witnesses and other reliable evidence.

4. Within five calendar days of the hearing, 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 liquidated damages, in lieu of any and all other legal remedies or equitable relief as detailed below.
2. Liquidated damages payable by LSU under this Section will be as provided on Schedule A. Any payments due EMPLOYEE and COMPANY will be paid in equal monthly installments over the course of the remaining Term. Neither EMPLOYEE nor COMPANY will have the duty to mitigate liquidated damages under this Section.

3. In the event of termination by LSU without cause, all Base Salary, Supplemental Compensation (if any), 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 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.
4. The parties have bargained for this liquidated damages provision giving consideration to the following. This is an agreement for personal services. The parties recognize that termination of this Agreement by LSU prior to its expiration by lapse of term would cause EMPLOYEE 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 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 shall have the right to terminate this Agreement without cause upon written notice to LSU. In the event EMPLOYEE terminates this Agreement without cause, EMPLOYEE will pay LSU liquidated damages, in lieu of any and all other legal remedies or equitable relief. In the event of termination by EMPLOYEE without cause, EMPLOYEE's Base Salary, Supplemental Compensation (if any), 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 for any sums or damages other than any compensation earned pursuant to this Agreement prior to the termination date. The Parties acknowledge that this provision is intended to obligate EMPLOYEE to repay unearned compensation and fees previously received by EMPLOYEE and COMPANY under the premise that EMPLOYEE would fulfill the Term of this Agreement.
2. If EMPLOYEE terminates employment during the Term, EMPLOYEE will pay or cause a third party to pay to LSU liquidated damages as

provided on Schedule A. EMPLOYEE shall have the option to pay 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.

3. Liquidated damages under this Section may be waived, in the sole discretion of the President, if EMPLOYEE is not in breach of any provision of this Agreement and LSU determines that such a waiver would serve the best interests of LSU, considering factors such as, but not limited to, EMPLOYEE's length of service with LSU, whether EMPLOYEE is taking another athletically-related job, the impact the timing of EMPLOYEE notice has on the Team (whether it is given before, during, or after the Team's season and recruiting period), EMPLOYEE's ability and willingness to assist LSU if requested during any transition period (such as during post-season play after giving notice at the end of the regular season), ease of recruiting a replacement for EMPLOYEE, and the impact that the payment of liquidated damages would have on recruiting and retaining other similarly-situated coaches.
4. The parties have bargained for this liquidated damages provision giving consideration to the following. This is an agreement for personal services. 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 media and sports marketing) prospective employer without giving at least 24 hours prior written notice to the President and the Athletic Director.

D. Suspension or Other Disciplinary Action.

1. In lieu of termination for cause, and apart from any rights it may have under this Agreement, LSU may impose disciplinary sanctions less severe than termination upon EMPLOYEE, up to and including suspension or leave without pay for a period no longer than 90 days for any act or omission which would be grounds for discipline or termination for cause. 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 five calendar days from

receipt of such notice to respond in writing to the Athletic Director. After review of any such response, the Athletic Director or the Athletic Director's designee(s) will provide EMPLOYEE with written notice of a decision and/or suspension.

2. Upon written notice and after reasonable opportunity to respond in writing, LSU may suspend EMPLOYEE for an indefinite period during any investigation by LSU, another governmental entity, or the NCAA or SEC to determine whether EMPLOYEE has materially violated any laws or Governing Athletics Regulations. During such suspension, EMPLOYEE shall receive only the Base Salary and any compensation earned but not yet paid as of the date of the suspension, along with fringe benefits provided under Section 9 of this Agreement, and EMPLOYEE and COMPANY shall not be entitled to receive any other benefits, compensation or remuneration set forth in this Agreement for the period of such suspension. If the matter giving rise to the suspension is finally resolved completely in favor of EMPLOYEE, and does not otherwise represent an independent basis for termination herein for cause, LSU shall pay or make available to EMPLOYEE or COMPANY, as the case may be, the benefits and other compensation herein otherwise payable to EMPLOYEE or COMPANY during the period of suspension. Any such benefits which are payable pursuant to this Agreement by an affiliated foundation shall only be paid by such foundation, subject to its approval. Suspension under this subsection shall not limit any rights of LSU to terminate EMPLOYEE for cause.
3. 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.
4. Notwithstanding any other provision of this Agreement to the contrary, if EMPLOYEE is suspended by the SEC or NCAA, LSU shall have the right to suspend EMPLOYEE for the duration of the SEC or NCAA imposed suspension without further notice or process. During such suspension, EMPLOYEE and COMPANY 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 or some other occurrence beyond the control of either party, and such inability to perform has continued or will continue beyond a reasonable period of time, but not less than 90 days, this Agreement shall terminate as a termination with cause and all future

obligations between the parties shall cease upon the termination date reasonably established by LSU, unless otherwise required by law.

F. **Waiver of Claims.** 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 COMPANY, nor LSU shall be entitled to receive, and each hereby waives any claim against the other(s), 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, EMPLOYEE, or COMPANY 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 and COMPANY'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 10 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 Amount has been mutually negotiated with this understanding, and both EMPLOYEE and LSU agree that the Base Salary Amount 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 be 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 Athletic Director or the Athletic Director's designee prior to being absent from EMPLOYEE's usual duties and responsibilities, not to be unreasonably withheld.
14. **Non-Assignment.** None of the parties to this Agreement may assign, transfer, alienate, or encumber any of its rights or obligations hereunder without the express written consent of the other parties, except as otherwise specifically set forth in this Agreement. Notwithstanding the foregoing, COMPANY may assign rights hereunder to another entity owned or controlled by EMPLOYEE with the prior written approval of the President and the Athletic Director, which approval shall not be unreasonably withheld or delayed.

15. **Entire Agreement.** This Agreement constitutes and expresses the entire agreement and understanding of the parties concerning the employment of EMPLOYEE by LSU 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. The Agreement 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 or another person on EMPLOYEE's behalf or at EMPLOYEE's behest.
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. **Notice.** To the extent COMPANY is entitled to any notice under this Agreement, notice to EMPLOYEE shall be deemed to be contemporaneous notice to COMPANY.
19. **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.
20. **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.
21. **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.
22. **"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 commotion, strike, lockout, epidemic, accident, fire, natural disaster, wind or flood or any requirements of law, or an act of God.
23. **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

DocuSigned by:
By: Thomas Galligan 4/24/2020
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Thomas C. Galligan Jr. Date
Interim President
Louisiana State University and
Agricultural and Mechanical College

EMPLOYEE:

DocuSigned by:
By: Edward J. Orgeron, Jr. 4/22/2020
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Edward J. Orgeron, Jr. Date

MY 3 TIGER BOYZ, LLC

DocuSigned by:
By: Edward J. Orgeron, Jr. 4/22/2020
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Date

RECOMMENDED:

DocuSigned by:
Scott Woodward 4/22/2020
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Scott Woodward
Director of Athletics
Louisiana State University and
Agricultural and Mechanical College

DocuSigned by:
Dan Layzell 4/22/2020
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Daniel T. Layzell
Executive Vice President for Finance and Administration/CFO
Louisiana State University and
Agricultural and Mechanical College

SCHEDULE A
SUPPLEMENTAL TERMS FOR EDWARD J. ORGERON, JR. AND COMPANY

This Schedule A supplements and further defines the provisions of the Employment Agreement dated April 23, 2020, entered into between LSU, EMPLOYEE and COMPANY, 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. Incentive Compensation Schedule.** Subject to the terms and conditions set forth in the Agreement, EMPLOYEE shall receive Incentive Compensation in the amounts, based on attaining the goals, shown below. Incentive Compensation may be paid from affiliated foundation funds, subject to the approval of LSU and the affiliated foundation.

- A. Regular Season Victory Incentive Compensation.** In the event the Team achieves 10 or more regular season victories in an intercollegiate football season, LSU will pay EMPLOYEE Regular Season Victory Incentive Compensation as follows:

Regular Season Incentive Level	Amount	
1. Ten Victories	\$250,000	OR
2. Eleven Victories	\$350,000	OR
3. Twelve Victories	\$500,000	

The Regular Season Victory Compensation, if payable, shall be considered earned as of the date of the last regular season game of that Contract Year and shall be paid within 60 days following the final regular season football game in which the Team and EMPLOYEE participates. The Regular Season Victory Incentive Compensation earned by EMPLOYEE during each intercollegiate football season is not cumulative; thus, EMPLOYEE will only be compensated for the highest of the three incentive levels achieved during each intercollegiate football season.

- B. Post-Season Incentive Compensation.** In the event the Team participates in post-season football game(s), LSU will pay EMPLOYEE Post-Season Incentive Compensation as additional compensation for the extra services required of EMPLOYEE in the preparation for and participation in post-season play as follows:

Post-Season Goal	Amount
1. Participation in SEC Championship Game	\$100,000

2.	Win SEC Championship Game	\$200,000
3.	Appear in Non-College Football Playoff (“CFP”) Post-Season Bowl Game	\$25,000
4.	CFP Bowl Participant (excluding semi-finals)	\$150,000
5.	CFP Semifinal Game Participant	\$250,000
6.	CFP Final Game Participant	\$150,000
7.	CFP Champion	\$500,000

The Post-Season Incentive Compensation, if payable, shall be considered earned as of the date of each game at which a Post-Season Goal is attained and shall be paid within 60 days following the final post-season football game in which the Team and EMPLOYEE participates. The Post-Season Incentive Compensation earned by EMPLOYEE during each intercollegiate football season is cumulative based on any and all Post-Season Goals achieved. The total amount of Post-Season Incentive Compensation could equal up to \$1,200,000 in a given Contract Year should EMPLOYEE and the Team achieve Post-Season Goals 1, 2, 5, 6 and 7 during any Contract Year.

C. Coaching Recognition Incentive Compensation. EMPLOYEE may earn Coaching Recognition Incentive Compensation as follows:

1. In the event EMPLOYEE is named the National College Football Coach of the Year by ESPN (The Home Depot Award) or the National Sportscasters and Sportswriters Association (The Paul “Bear” Bryant Award) or the Associated Press or the American Football Coaches Association or EMPLOYEE is named recipient of the Bobby Dodd Trophy, LSU will pay EMPLOYEE Coaching Recognition Incentive Compensation in the amount of \$50,000.
2. In the event EMPLOYEE is named SEC Coach of the Year by either the Associated Press (AP) or by vote of the SEC coaches, LSU will pay EMPLOYEE a Coaching Recognition Incentive Compensation in the amount of \$25,000.
3. The 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. Only one incentive in Subsection 1 and one incentive in Subsection 2 can be earned by EMPLOYEE during each intercollegiate football season; thus, the maximum amount EMPLOYEE can receive in Coaching Recognition Incentive Compensation is \$75,000 during a Contract Year even if EMPLOYEE receives more than one of the listed awards during that Contract Year.

D. Academic Incentive Compensation. In the event the Team achieves a single year Academic Progress Rate (“APR”) of 960 or greater in an Academic Year (defined as beginning with the summer semester and ending immediately prior to the summer semester of the following Contract Year), LSU will pay EMPLOYEE Academic Incentive Compensation of \$200,000. The Academic Incentive Compensation, if payable, shall be considered earned as of the end of the spring semester each Academic Year and shall be paid within 60 days following that date.

2. 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 EMPLOYEE and COMPANY during each Contract Year to provide the 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 concerning LSU and the Team. EMPLOYEE will earn and receive Supplemental Compensation under this subpart in the amount of \$3,000,000 during each Contract Year. COMPANY, which accepts such engagement to furnish the services of EMPLOYEE, shall be paid Supplemental Compensation under this subpart in the amount of \$2,000,000 (\$1,500,000 for participation in radio, television and internet, and \$500,000 for participation in social media) during each Contract Year. The allocation of the amounts in the subpart are subject to reallocation by agreement of the parties. Compensation under this Section shall be payable in 12 equal monthly installments. The components of this Section are as follows:

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 the 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 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, subject to approval of LSU and the involved foundation. Any amounts due to COMPANY under this Section for a partial Contract Year shall be prorated.

B. Other Supplemental Compensation. In addition to the Supplemental Compensation provided for in this Section to COMPANY, EMPLOYEE shall be entitled to receive Other Supplemental Compensation in the amount of \$500,000, during each Contract Year, payable in 12 equal monthly installments.

1. Other Supplemental Compensation shall consist of: (a) Any monetary benefits earned or received for services rendered by EMPLOYEE directly to the Tiger Athletic Foundation ("TAF"), which is currently calculated to be \$400,000 during each Contract Year; (b) any supplemental monetary benefits paid or funded in its discretion by TAF; (c) any monetary benefits earned or received from the Team's shoe and equipment contracts, or similar vendors, which is currently calculated to be \$100,000 for each Contract Year; and (d) any income or benefits earned or received by EMPLOYEE from LSU not otherwise specified in this Agreement. Any amounts due to EMPLOYEE under this Section for a partial Contract Year shall be prorated.
2. In the event the amount of Other Supplemental Compensation received by EMPLOYEE in a Contract Year falls below \$500,000, LSU shall pay EMPLOYEE the difference between \$500,000 and the actual Other Supplemental Compensation received during that Contract Year within 30 days of such determination. LSU shall have reasonable access to all documents and records of EMPLOYEE that are necessary to verify the obligations for Other Supplemental Compensation.

C. To the extent permitted by law, EMPLOYEE may request that LSU contract with a separate legal entity for the performance of any services by EMPLOYEE required or authorized under this Section. The form of such contract shall be subject to the approval of LSU.

3. Liquidated Damages for Termination by LSU Without Cause. Pursuant to Section 11(B)(2) of the Agreement, if LSU terminates employment during the Term without cause or for convenience, LSU will pay EMPLOYEE and COMPANY liquidated damages equal to seventy percent (70%) of Base Salary Amount and Supplemental Compensation (as defined in Sections 2(A) and 2(B) of this Schedule A) for the remaining Term. The allocation of payments between EMPLOYEE and COMPANY

shall be made on a pro rata basis according to their then applicable compensation under this Agreement. Neither EMPLOYEE nor COMPANY will have the duty to mitigate liquidated damages under this Section. Absent a written determination by a third party that the full amount of liquidated damages is not immediately taxable to EMPLOYEE under Section 457(f) of the Internal Revenue Code, liquidated damages will be paid in accordance with the following schedule:

- A. As a credit toward the liquidated damages owed under this Section, EMPLOYEE will be paid a single balloon payment of the lesser of (1) the amount of federal, state, and local income tax and the amount of FICA withholding that would have been remitted by LSU if there had been a payment of wages to EMPLOYEE on the date of his involuntary termination equal to the income includible by EMPLOYEE on the liquidated damages under Section 457(f) of the Internal Revenue Code, or (2) \$2,000,000. This single installment will be paid by December 31 of the year in which termination occurs or within 60 days of the date of termination, whichever occurs later.
- B. All remaining installments will be paid over the remaining Term of Employment in substantially equal amounts by pay period.

4. Liquidated Damages for Termination by EMPLOYEE Without Cause. Pursuant to Section 11(C)(2) of the Agreement, if EMPLOYEE terminates employment during the Term to accept other employment, EMPLOYEE shall pay LSU liquidated damages as follows for the remaining Term:

- A. If the termination date is during the first year of the Agreement (defined for the purpose of this Section as the 365 day period commencing on the Start Date), one hundred percent (100%) of the total annual Base Salary Amount and Supplemental Compensation for the first year of the Agreement.
- B. If the termination date is during the second year of the Agreement, seventy-five percent (75%) of the total annual Base Salary Amount and Supplemental Compensation for the second year of the Agreement.
- C. If the termination date is during the third year of the Agreement, fifty percent (50%) of the total annual Base Salary Amount and Supplemental Compensation for the third year of the Agreement.
- D. If the termination date is during the fourth year of the Agreement, twenty-five percent (25%) of the total annual Base Salary Amount and Supplemental Compensation for the fourth year of the Agreement.
- E. If the termination date is during the fifth year of the Agreement, ten percent (10%) of the total annual Base Salary Amount and Supplemental Compensation for the fifth year of the Agreement.
- F. If the termination date is any time after the completion of the fifth year of the Agreement, no liquidated damages will be owed.

5. **Supplemental Benefit Plan.** EMPLOYEE shall be entitled to participate, either individually or through a separate trust or entity, in a Supplemental Death Benefit Agreement (“Plan”) with an insurer of EMPLOYEE’s election, as follows:

- A. LSU, TAF, EMPLOYEE and any other participating entity shall enter into separate agreements, including a Supplemental Death Benefit Agreement, Collateral Assignment and Promissory Note, to secure this benefit and the rights of LSU and TAF accordingly. To the extent there is conflict with this Section, the provisions of the Supplemental Death Benefit Agreement, Collateral Assignment and Promissory Note (collectively “Plan Documents”) shall prevail.
- B. LSU, through TAF, will advance premium loans of no more than \$5,000,000 toward the Plan, payable in two installments of \$2,500,000 each. The first installment shall be payable upon execution of the Plan Documents, which shall occur not more than 15 days after execution of this Agreement. The second installment shall be payable no later than January 15, 2021. The obligation to make the premium loans shall be determined by the Plan Documents.
- C. LSU and TAF shall retain an interest in any proceeds payable under the life insurance policy obtained and maintained in connection with the Plan for the total amount of the “Liability” (as that term is defined in the Supplemental Death Benefit Agreement) and such interest shall survive the termination of this Agreement for any reason.
- D. It is the intention of the parties that the Plan and associated documents will satisfy the requirements of federal tax law governing loan regime split-dollar arrangements and all reporting of income, benefits or other amounts shall be made by the parties, as well as any trust or entity established by EMPLOYEE, in a manner that is in accordance with applicable Internal Revenue Service rules and regulations governing loan regime split-dollar arrangements.
- E. EMPLOYEE shall be entitled to one-time compensation of up to \$20,000, as established with appropriate documentation, for legal expenses associated with the Plan Documents, including without limitation, its negotiation and documentation in the context of this Agreement.

6. **Supplemental Provisions.**

- A. Section 13(A) of the Agreement is deleted in its entirety.
- B. EMPLOYEE shall be entitled to payment of \$187,500 per year to use for personal air travel, payable in 12 equal monthly installments, some or all of which may be paid through affiliated foundation funds. Any amount due EMPLOYEE for a partial contract year shall be prorated. Amounts due under this subsection may be paid to COMPANY in lieu of payment to EMPLOYEE.

[SIGNATURES ON FOLLOWING PAGE]

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

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Thomas Galligan 4/24/2020
By: _____
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Thomas C. Galligan Jr. Date
Interim President
Louisiana State University and
Agricultural and Mechanical College

EMPLOYEE:

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Scott Woodward
Director of Athletics
Louisiana State University and
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DocuSigned by:
Dan Layzell 4/22/2020
By: _____
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Daniel T. Layzell
Executive Vice President for Finance and Administration/CFO
Louisiana State University and
Agricultural and Mechanical College