

FIRST AMENDED AND RESTATED
EMPLOYMENT AGREEMENT

HEAD COACH – MEN'S BASKETBALL
DEPARTMENT OF INTERCOLLEGIATE ATHLETICS
UNIVERSITY OF NEBRASKA -LINCOLN

This First Amended and Restated Employment Agreement was made effective March 16, 2019, by and between the Board of Regents of the University of Nebraska and the University of Nebraska. This Agreement amends and restates, in its entirety, and replaces the contract of employment with an effective date of May 20, 2019.

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. For the period prior to April 1, 2024, the University shall continue to pay the Coach an annual gross salary of three million five hundred thousand dollars (\$3,500,000), less all required and authorized deductions, to be paid in twelve (12) equal, monthly installments.

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 million two hundred and fifty thousand dollars (\$1,250,000, less all required and authorized deductions.
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 follows:

<u>Contract Year</u>	<u>Base Salary</u>
April 1, 2025 through March 31, 2026	\$4,350,000
April 1, 2026 through March 31, 2027	\$4,450,000
April 1, 2027 through March 31, 2028	\$4,550,000
April 1, 2028 through March 31, 2029	\$4,650,000

The amounts described in this Section V K D O O E H U H I H U U H G W R K H T H U Q U R I T Y & R D F K \ V
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 to exigent circumstances beyond the control of the Univeristy, such as a pandemic, within
 its sole discretion, may D L V H W K H & R D F K \ V D o i n g D r o g t h e r o u n d o f t h i s A g r e e m e n t P H
 without the need for a formal, written amendment to Agreement. The Coach shall be eligible to receive
 all the fringe benefits that the University offers to substantially similar academic administrative staff
 members as well as any additional fringe benefits that may be approved by the Athletic Director
 to the extent expressly provided otherwise within this Agreement required by law the University \ V
 obligation to compensate and provide fringe benefits to the Coach shall cease immediately upon the
 termination of the Agreement.

3. Stay Bonus. Coach is entitled to retention bonus of \$127,149.02 for each a³ 6 W D \ % R R O O H F W L Y H O \ W K H
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advance by the Athletic Director and the Chancellor will be presumed to be consistent with these multimedia rights agreements.

- (b) The Coach is permitted to organize and conduct athletic schools, camps and clinics on University premises provided that those camps are conducted in accordance with all requirements imposed by the University on camps including without limitation the scheduling of such camps and the payment of all requisite fees and charges for the use of University facilities, materials and services by those camps. The University agrees to review its policies regarding camps in good faith to determine any equipment, materials, and services.
- (c) In accordance with University and Athletics policies, as well as National Collegiate Athletic Association (

studentathletes

9. University Property. The University shall provide Coach and his coaching staff with use of University laptop computers to perform his coaching duties. All property that is provided to, or developed or acquired by, the Coach as part of or in conjunction with his employment by the University, regardless of the format or manner in which the property may be retained or stored, shall remain the sole property of the University. This shall include, without limitation, all documents, files, personnel records, recruiting records, team information, athletic equipment, films, statistics, credit cards, computers, software programs, and electronic devices that the Coach may have access to or come into possession of during employment. Excluded from this provision are the Coach's personal property.

computation Accordingly, it is understood and agreed that any and all claims which may strictly and solely limited to an amount of liquidated damages as set forth, which may be paid by Coach or a designee of Coach. Such liquidated damages payment shall be made resignation, as a reasonable forecast or approximation of the damages that the University will incur from the

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Resignation

Effective Date through March 31, 2025	\$10,000,000
April 1, 2025 through March 31, 2026	\$7,500,000
April 1, 2026 through March 31, 2027	\$5,000,000
April 1, 2027 through March 31, 2028	\$2,500,000
April 1, 2028 through March 31, 2029	\$0

The Parties have bargained for and agreed to this liquidated damages provision, giving consideration to the special personal talents that the Coach brings to the Program that cannot be easily replaced, the critical importance of stability to the success of the Program, significant costs incurred by the University in conducting a search for a new Coach and the substantial expenditure of administrative resources in effectuating a change of coaching staff all of which result in damages the amount, nature, and extent of which are

in which case the most current version of the policy will apply to and be incorporated into the Program or due to extraordinary circumstances because of financial exigencies conveyed in Sections 4.8.1, 4.16 and 4.17 of the Bylaws and the policies implementing those sections. If the Coach is terminated for cause, the Coach shall forfeit any right that the Coach may have under this Agreement or University policy to further compensation from the University following the effective date of termination, including without limitation any unearned exceptional performance bonus or any accrued, unused vacation or floating holidays. This forfeiture shall not include any final base salary paid for work previously performed or any compensation paid as part of a vested retirement benefit. In no case shall the University be liable to the Coach for the loss of any collateral business opportunities, or any other benefits, perquisites, income or consequential damages suffered by the Coach as a result of termination. "Cause" shall be defined as the following acts committed by Coach during the Term or any extension of the Term:

- (1) a serious breach of the material duties outlined in Section 6 of this Agreement;
- (2) a serious and unreasonable refusal to perform the material duties outlined in Section 6 of this Agreement, which, in each case, is not remedied by Coach within five (5) business days after receiving written notice thereof from the University; or
- (3) any act set forth in Section 3 of the University's Code of Ethics.

(b) Reassignment and Termination of Employment Without Cause.

i. Because the position of Head Coach is a non-tenured position, the University reserves the right to terminate the Coach's employment at any time without cause.

however, that any such payments scheduled to occur in the first three months after the date of termination shall be made on the last day of the third month after the date of termination.

- B. If, on the date of termination, more than twenty-four months remain in the Term, the Coach shall, in addition to the payments described in Section 13(b)(i)(A), be entitled to payment of deferred compensation equal to the Base Salary plus any Bonuses that have not yet been realized for the Remaining Term plus any earned but unpaid incentive bonuses in substantially equal monthly installments beginning on the first day of the second calendar year following the date of termination and ending on the last day of the scheduled term hereof as if the Agreement was not terminated. Payments of deferred compensation under this subsection shall be made in accordance with Section 457(f) of the Internal Revenue Code of 1986, as amended, and such compensation shall be subject to tax withholding and reporting in accordance with the applicable provisions of the Code.
- C. If it is reasonably determined by the University, after discussion with the Coach and his advisors, that some or all of the monthly payments to be made to the Coach pursuant to Section 13(b)(i) will be taxable to the Coach prior to their scheduled payment dates, then, on the last day of the third month after the date of termination, the University shall make a single lump sum payment to the Coach in an amount to equal the Estimated Tax Amount, based on the supplemental tax rates, is necessary for the Coach to satisfy all of his applicable federal, state and local income and employment tax obligations on amounts to be paid to the Coach pursuant to Section 13(b)(i)(A) that are taxable in the calendar year of termination rather than in subsequent years in which the scheduled payment dates fall, except that the amount of any Estimated Tax Amount will not exceed the amount that is permissible as an accelerated payment of deferred compensation under Code Section 409A. The University will offset and reduce the monthly payments to the Coach in equal or substantially equal monthly payments over the time period during which the Coach is to receive payments pursuant to Section 13(b)(i). This acceleration of payments to the Coach shall be accomplished through the reduction by the University of each monthly payment to be made under Section 13(b)(i) by an amount equal to the monthly amount determined pursuant to the preceding sentence of this Section 13(b)(i)(C).

party. Specifically, the University may elect to compensate the Coach through either of the following two options:

- (1) The amount of any remaining monthly installments owed by the University to the Coach during the Posttermination Payment Period shall be reduced by the amount of the guaranteed gross monthly compensation that the Coach earns through the new Basketball Employment.
- (2) The present value of the total amount owed by the University to the Coach during the Posttermination Payment Period using the 3 year Treasury Constant Maturity Rate, will be reduced by the amount that the Coach is calculated to earn during that same time period through the new Basketball Employment and will be paid to the Coach in a lump sum payment which will be treated as income to the Coach for income tax purposes and will be subject to all requisite withholdings and shall be paid within ninety (90) days following the effective date of termination.

The Coach agrees that, to the extent permitted by applicable law, the University reserves the right to reduce the Posttermination Payments due and owing if the amount of compensation received by the Coach in his subsequent employment or engagement is likely to be contrived to rely upon payments to the Coach by the University so that it increases more than twenty percent (20%) per year or balloons after the termination. (Based on objective metrics)

If the compensation that the Coach is calculated to earn in the new Basketball Employment exceeds that which the Coach would have earned from the University during the Posttermination Payment Period, the University shall be relieved of any further obligations to compensate the Coach under this Agreement.

14. Interference with Athletics. In the event of termination of this Agreement, the Coach agrees that WKH & RDFK ZLOO QRW LQWHUFBWKZHWKWRU BQKYHUZVLVW\RE WWU Athletics ability to transact business. If the Coach violates this provision, the Coach will not be entitled to any posttermination benefits, including any liquidated damages, and will be required to return any that have been disbursed.

15. Incapacitation. Should the Coach become incapacitated so as to be unable to perform the duties pursuant to this Agreement and such incapacitation continues for more than six (6) consecutive months, or if such incapacitation is permanent, irreparable or of such a nature as to make the performance of the & RDFK TV possible, the either Party may terminate this Agreement upon that termination, the respective rights, duties, and obligations of each Party under the Agreement shall be released and each Party shall be released. (t)6.0052-4.004 (hi)6.005 (s) -121.-1.993 (J ET Q q 0 4.004odB996 (e) -8-20044998 ns)006 <00

reported as income to Coach at its fair market value, subject to applicable withholding of state and federal taxes as required by law and the rules and regulations of the Internal Revenue Service. Coaches will be eligible to utilize private noncommercial flight time for business purposes for the Program consistent with University policy.

17. Immediate Family Travel Supplement. Starting in the 2019-2020 basketball season and during each year of the Term thereafter, the University-10 (as)7.002-2.998 (-do002 (bu)1-10 (apg)11.005 ()T-2.998

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AND CONSIDERED ALL ASPECTS OF THIS AGREEMENT, THAT HE UNDER
PROVISIONS OF THIS AGREEMENT, THAT HE HAD AN OPPORTUNITY T
WITH HIS ATTORNEY THROUGHOUT THIS PROCESS AND THAT HE IS VO
ENTERING INTO THIS AGREEMENT WITHOUT DU

BOARD OF REGENTS OF THE
UNIVERSITY OF NEBRASKA

FRED HOIBERG

1/27/2024
Date
Fred Hoiberg
Date
Jeffrey P. Gold
President

APPROVED:

08/02/2024 | 08:51 CD

By

APPENDIX A
Exceptional Performance Bonus

If the Program should achieve any of the following while Coach performs as Head Coach, the University shall pay him an exceptional performance bonus in the following amounts listed below

1. For the Big Ten Conference or the Big Ten Conference Tournament Championship, either:
 - a. Win the Big Ten Conference Regular Season Championship: \$100,000, or
 - b. Win the Big Ten Conference Tournament: \$100,000.

2. For appearances in the NCAA Tournament: \$150,000; plus the greater of:
 - a. \$30,000, if the Program advances to the round of 32 in the NCAA Tournament; or
 - b. \$40,000, if the Program advances to the round of 16 in the NCAA Tournament, or
 - c. \$55,000, if the Program advances to the round of 8 in the NCAA Tournament; or
 - d. \$75,000, if the Program advances to the quarter in the NCAA Tournament, or
 - e. \$300,000, if the Program wins the National Championship Game.

The University shall pay any earned exceptional performance bonuses on a date determined by the University that is not later than the earlier of: (i) sixty (60) days following the occurrence of the achievement and (ii) the last day of May following the relevant season event regardless of whether the Coach remains employed as the Head Coach on the payment date.

APPENDIX B

UNIVERSITY OF NEBRASKA-LINCOLN
DEPARTMENT OF INTERCOLLEGIATE ATHLETICS
POLICY ON HUSKERVISION TELEVISION PROGRAMMING

HuskerVision, a division of the University of Nebraska-Lincoln Department of Intercollegiate Athletics and game highlights, that are licensed to distributors of television programming. These programs are intended to inform the public about and promote the intercollegiate athletic programs at the University of Nebraska-Lincoln. This policy clarifies the relationship between the Athletics Department and its employees regarding its television programming.

- (1) The Athletics Department, in conjunction with HuskerVision, uses University resources to provide all the necessary resources to produce the television programming, including (a) studio, camera and technical personnel, directors, editors, as well as all necessary equipment to produce and record the program (b) creative consultants, (c) the personnel responsible for licensing the distribution of the programs (d) the announcer talent appearing on the programs and (e) the trademarks associated with the Athletics Department.
- (2) Coaches shall cooperate with the HuskerVision staff in determining a mutually agreeable taping reasonable number of appearances in recorded and/or live products on behalf of the 8 Q L Y H U V L W \ D Q G + X V N H U 9 L V L R Q 7 K H V H D S S H D U D Q F H V D U H duties for which they are compensated through their employment agreement or appointment letter. Coaches shall permit the use of their name, and other personal identifiers on the programs and in the promotions for those programs.
- (3) All programming may be edited and distributed in any manner to meet the needs of the University. The resultant programming and any revenue from that programming shall be the property of the

APPENDIX C

UNIVERSITY OF NEBR

3. Disciplinary Action for Cause The University may discipline any Athletic Staff Member
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determined by the University. Misconduct, for the purposes of this provision, shall include without
limitation engaging in any of the following acts:

- (a) Violation or breach of any applicable federal, state or municipal laws, University policies or practices, Department policies or practices, or governing athletic rules;
- (b) Violation of any felony or misdemeanor criminal statute resulting in a conviction that
relates to, impacts or impairs the Athletic E97.77 596.14 Tm [(A10 (irtafQ q 0 0 61f-2.002 (a)-7.0

- (k) Fraud or dishonesty in carrying out any duties on behalf of the University, including without limitation submitting false, fabricated, misleading or altered statements, representations, reports, records or other documents to the University, the NCAA, the Conference, other governing bodies, or governmental agencies (such as any documents relating to the recruitment of student athletes or any documents required to be maintained by law, University policy or practice, or governing athletic rules);
- (l) The misappropriation, misuse, damage or destruction of University property;
- (m) Being under the influence of alcohol, drugs or other intoxicants while performing duties on behalf of the University, regardless of location;
- (n) Driving a motor vehicle while legally intoxicated or under the influence of alcohol or other drugs (including illegal, recreational and prescribed drugs);
- (o) The sale, use or possession of any narcotics, controlled substances, drugs, steroids or other chemicals in violation of any state or federal laws, or any governing athletic rules, -15.996 (o)-7.002 (i)-7.002 (ds)-45 (o)-6.993 (r)-5 ()]TJ ET Q q C22 (la)-7.002 (w)-3.99

7. Termination Without Cause. The University may terminate the employment of any Athletic Staff Member without cause by providing that member with the notice required under Section 4.4.1 of the Bylaws of the Board of Regents of the University of Nebraska.