

UNIVERSITY OF ARKANSAS HEAD FOOTBALL COACH
EMPLOYMENT AGREEMENT

This Employment Agreement ("Agreement") is made by and between THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS ("Board"), acting for and on behalf of THE UNIVERSITY OF ARKANSAS, an institution of the State of Arkansas located in the City of Fayetteville (collectively, "UA"), and Sam Pittman ("Coach"), effective on December 8, 2019 ("Effective Date"). UA and Coach are sometimes collectively referred to hereinafter as the "Parties" and individually as a "Party".

1. **Term.** The Parties hereby agree Coach shall be employed as Head Coach of the Razorback Football Program ("Program") for the period beginning on the Effective Date of Agreement on and ending on December 31, 2024 (the "Term"), subject to the terms and conditions in this Agreement and the policies of the Board, UA and UA Athletic Department. Subject to all other terms and conditions herein, the Term shall be automatically extended by one (1) year in the event the Program competes in a National Collegiate Athletic Association ("NCAA") sanctioned Bowl Game under Coach's direction as Head Coach during any year of the initial Term. In no event shall the initial Term of the Agreement be extended by more than two (2) years or exceed a total Term of seven (7) years, including any extensions, without the written agreement of the undersigned Parties.

2. **Salary and Compensation.** Coach shall be paid an annual salary based upon the line-item maximum salary established by legislative appropriation acts and shall be paid additional amounts over the line-item salary solely from private funds and funds generated by contracts with vendors of athletic apparel, shoes, and multimedia rights. By entering into this Agreement, the Board shall be deemed to have approved all payments due Coach which shall be in excess of the line-item salary, and to the extent required by law, the Board shall review and approve all payments due Coach as required under this Agreement which shall be in excess of the line-item salary.

(a) **Annual Salary.** Coach's annual salary as Head Coach of the Program shall be \$500,000 ("Annual Salary"), subject to all applicable state and federal tax reporting and withholding requirements. These amounts shall be paid consistent with UA's policies and routine payroll cycle.

(b) **Other Compensation.** In addition to Coach's Annual Salary, Coach shall receive additional compensation in the amount of \$2,500,000 annually for performance of speaking engagements, television and radio appearances, sponsorship, and all other obligations as set forth in this Agreement ("Other Compensation"). These amounts shall be paid consistent with UA's policies and routine payroll cycle.

Subject to all other terms and conditions in this Agreement, Coach's Other Compensation shall be increased in the following non-cumulative amounts, provided the following achievements are attained by the Program in a regular season during the initial Term while Coach is actively serving and continuing to hold the position of Head Coach:

- \$250,000 in the event the Program wins 6 or more games.
- \$500,000 in the event the Program wins 7 or more games.
- \$750,000 in the event the Program wins 8 or more games.

In any one year of the Term, Coach will only be eligible to receive a sum equal to the highest applicable achievement. Subject to all other terms and conditions in this Agreement, the

amounts listed above shall be due and payable on or before January 1st after the regular season achievement is attained if Coach is actively serving and continuing to hold the position of Head Coach on the date of the last regular season football game.

(c) Incentive Compensation. Coach shall also be eligible to receive annual performance incentive compensation ("Incentive Compensation"), subject to provisions of applicable law and this Agreement, for the achievement categories set forth in Exhibit A attached hereto and incorporated herein by reference. UA Athletic Department will pay the Incentive Compensation attained by Coach. Except as provided in Exhibit A, Coach shall not be entitled to any other incentive compensation of any nature whatsoever unless agreed upon in writing by both Parties. Further, any Incentive Compensation authorized by this Agreement is determined for each year of this Agreement, payable on February 1st, and shall not fall within the meaning of or result in an increase to Coach's Annual Salary or Other Compensation.

No increases to Annual Salary or Other Compensation, payment of Incentive Compensation, or Term extensions shall be awarded to Coach in any given year where any of the following circumstances occur, regardless of whether any other contingencies have already been met: (a) Level I or II NCAA violations attributable to Coach or for which Coach is responsible; (b) UA is on probation for any NCAA violations attributable to Coach or for which Coach is responsible; (c) Coach voluntarily resigns from Coach's UA employment; (d) Coach is placed on leave, suspended, or disciplined for a violation of UA policy or applicable law; (e) Coach is terminated from Coach's employment for cause; (f) Coach fails to timely report any alleged NCAA or Title IX violations; or (g) Coach has been notified by UA that Coach is in breach of this Agreement. If alleged significant NCAA violations against Coach, Coach's staff, or anyone acting on their behalf are under investigation, then Incentive Compensation, Annual Salary or Other Compensation increases, and extensions of the Term may be withheld by UA pending the outcome of the matter.

3. Benefits. Coach shall be entitled to the following benefits, and no others, then currently provided to other similarly situated non-classified, non-academic employees: major medical and employer furnished and optional life insurance; employer furnished and optional long-term disability insurance; UA contribution to an approved retirement program; sick leave; tuition reduction for Coach and Coach's legal dependents; and such other benefits currently provided for UA non-classified, non-academic employees (excluding annual leave). In the event of any conflict between this Agreement and UA's Staff Handbook or other policies, this Agreement shall control and take precedence. UA will also provide Coach with the following:

(a) Car or Car Allowance. Pursuant to the UA's courtesy vehicle program, UA shall provide Coach with the use of either one of the following options chosen at the UA's sole discretion: (1) car provided on a loaned basis by supporters of UA's athletics programs or a car allowance, for each year of the Term and all extensions thereof, subject to all applicable state and federal tax reporting and withholding requirements. Upon the expiration or termination of this Agreement or the courtesy vehicle program, whichever occurs earlier, Coach shall return the automobile to the UA or to the dealer at the date and time requested by the UA. Coach shall be responsible for following the departmental policy for loaned vehicles, including providing periodic reports of vehicle information if requested in writing to Coach, with a reasonable time to respond. Coach shall be solely responsible for expenses for maintenance, operation, insurance and any damages to the loaned car and for otherwise complying with the courtesy vehicle program. In the event the loaner vehicle program ends,

the UA shall no longer be responsible to provide a car; provided, however, that in the event the loaner vehicle program ends, the UA shall provide a monthly car allowance to Coach not to exceed \$8,400 annually. Coach's car allowance shall be paid in equal monthly installments on the last working day of each month (with any partial month being prorated) and consistent with the UA's routine payroll cycle.

(b) Tickets. Subject to all applicable UA policies governing ticket use and state and federal tax reporting and withholding requirements, UA will make the following tickets, at no cost, available to you: (a) a skybox suite with twelve (12) seats in the Donald W. Reynolds Razorback Stadium; (b) a twelve (12) seat skybox suite in War Memorial Stadium for Razorback football games; (c) twenty (20) complimentary tickets for each home football game in Fayetteville and Little Rock with seat locations to be determined by the UA; and (d) complimentary tickets for you and your immediate family members (spouse and any children) for each home game for all UA sports with seat locations to be determined in UA's discretion. Coach shall be responsible for any and all applicable state and federal taxes, and the UA shall be authorized to withhold all applicable taxes on such payments to the extent required by law.

(c) Moving Expenses and Temporary Housing. The UA will pay or reimburse moving expenses for Coach's household, in an amount not to exceed \$25,000 in accordance with state law, and UA and Athletic Department policy, and three (3) months of temporary housing. Coach shall be responsible for any and all applicable state and federal taxes, and the UA shall be authorized to withhold all applicable taxes on such payments to the extent required by law.

(d) Club Memberships. During the Term of this Agreement and any extensions thereof, Coach shall be entitled to club memberships at The Blessings, Paradise Valley Athletic Club, and at Fayetteville Athletic Club (collectively, "Clubs" or separately "Club") provided that such memberships are made available to UA for the benefit of its coaches. In the event a membership is not made available to UA for Coach by a Club, Coach shall be entitled to one comparable club membership of his choosing in Washington County or Benton County, Arkansas, provided that sufficient private funds are available to the UA to cover the cost of any initial and monthly membership fees. The memberships shall be subject to any terms and conditions imposed by the Clubs, including, but not limited to, the right of each entity to revoke its membership. UA shall not be responsible for any monthly food minimums or purchases of goods and services at the Clubs. As required by the law, UA shall withhold all applicable federal and state taxes on the cost of any such memberships.

4. Summer Camps. In accordance with Ark. Code Ann. § 6-62-401, Board Policy 1715.1, and subject to the execution of UA's Sports Camp Agreement available upon request, UA grants Coach (and/or any corporate entity owned in part or full by Coach for the purpose of operating the summer camps) permission to conduct a summer Program camp for private compensation on and in campus facilities subject to UA's scheduling requirements. Coach shall submit a written proposal through the Director of Athletics to the Board each year setting forth the proposal for the summer camp in sufficient detail to enable the Board to make the express findings of fact required by Ark. Code Ann. § 6-62-401. The charges paid to UA by Coach as the direct and indirect costs associated with operating and maintaining the facilities for the summer camp will be established by the Director of Athletics taking into consideration the cost of such facilities including, but not limited to, labor, food, maintenance, and utilities. UA shall have the right, at its sole expense, to audit all records, including, but not limited to all financial records, concerning or relating to the camp. Upon written request by UA to Coach, Coach

will furnish UA such reports or information as UA might require concerning these camps. Coach shall not be entitled to utilize or receive funds or payments from any outside or corporate sponsors for any camp, to grant any sponsorship or naming rights to any individual or company for any camp, or to create any marketing or business relationships between Coach's camp and any individual or company, unless the Director of Athletics approves such sponsorship or relationship in advance and in writing.

5. Duties and Authority. Coach will carry out the essential duties and responsibilities of the position of Head Coach under this Agreement to the satisfaction of the Director of Athletics and the Chancellor. Coach will direct the Program in keeping with its traditions and policies established by UA, the Chancellor, Director of Athletics, and the rules and regulations of the NCAA and the Southeastern Conference ("SEC"). Coach agrees to be a loyal employee of UA. Coach acknowledges and agrees that a specifically identified breach of this Agreement, refusal to perform Coach's assigned responsibilities, or misconduct of any kind may result in appropriate disciplinary or corrective action, up to and including termination. Coach is responsible for using Coach's best efforts to maintain good public relations and sound alumni relations and for promoting and participating in various alumni and other events that support the Program, the UA, the UA Athletic Department and/or other Athletic Department events at the request of the Chancellor or the Director of Athletics. Coach shall have the duty and responsibility for the planning, supervision, and coordination of all aspects of the Program, and the essential functions of Coach's position shall include, but are not limited to, the following:

(a) Performing all duties and responsibilities ordinarily associated with and performed by a head coach at a member institution of the SEC or other major NCAA Division I institution, as well as all job responsibilities set forth in this Agreement and related duties as assigned by the Director of Athletics including, but not limited to, management of the Program; developing, teaching, evaluating, recruiting, coaching, disciplining, and supervising student-athletes in practices, games, and in off-field and off-season training and activities; student-athlete development and academic achievement; community outreach; Razorback Club speaking and other appearance engagements; using your best reasonable efforts to maintain good public relations and sound alumni relations; and other duties as assigned to develop and lead a stable and successful Program. In carrying out these responsibilities, Coach shall prepare the Program to compete successfully in the SEC and against major college competition on a national level.

(b) Making recommendations to the Director of Athletics concerning the employment, termination, salaries, and bonuses of all personnel assigned to the Program ("Program Personnel"). Coach shall have the authority and responsibility to assign duties and supervise the performance of the Program Personnel and any other employees who report, directly or indirectly to Coach.

(c) Coach shall cooperate with the development and adhering to annual department budgets, fundraising activities for the benefit of the Program and/or UA Athletic Department, and such other duties which will help maximize all sources of athletically-related income for the benefit of UA or assist in achieving the goals and objectives of UA. In the event Coach believes that the duties under this subparagraph conflict with his performance of or impair his ability to perform other duties and responsibilities in this Agreement, Coach will notify the Athletic Director who will cooperate in good faith with Coach to resolve the issues.

(d) Participating, as assigned by the Director of Athletics, in all other forms of

programming in all media now existing or hereafter created, including, but not limited to, television shows, media interviews, social media, internet programming, podcasts, recorded pre-game public service announcements, serving as a host of the UA's weekly coach's show during football season (including pre-season, post-season and other shows as determined by the UA), and participating in all other forms of assigned programming (collectively, the "Media Programming"). In the event Coach believes that the duties under this subparagraph conflict with his performance of or impair his ability to perform other duties and responsibilities in this Agreement, Coach will notify the Athletic Director who will cooperate in good faith with Coach to resolve the issues.

(e) Planning, supervising, and coordinating the recruitment and training of student-athletes for the Program.

(f) Complying with all current and future "Governing Athletic Rules" and work cooperatively with UA's Faculty Athletics Representative and compliance personnel on compliance matters and NCAA and SEC rules education. For purposes of this Agreement, the term "Governing Athletic Rules" shall mean and refer to any and all current and future legislation, rules, regulations, directives, written policies, bylaws and constitutions, and official or authoritative interpretations thereof, and any and all amendments, supplements, or modifications thereto promulgated hereafter by the NCAA, the SEC, any successor of such association or conference, or by any other athletic conference or governing body hereafter having regulatory power or authority relating to UA's athletics programs as well as any applicable state and federal laws governing intercollegiate athletics. Coach agrees to personally comply with, and to exercise due care that all personnel and students subject to Coach's control or authority comply with the Governing Athletic Rules, including, but not limited to, any rules relating to recruiting and furnishing unauthorized extra benefits to recruits and student-athletes, including, but not limited to, the purchase and sale of game tickets and furnishing unauthorized transportation, housing, and meals, and with laws and the Governing Athletic Rules relating to sports agents, gambling, betting, and bookmaking, and the illegal sale, use, or possession of controlled or banned substances, narcotics, chemicals, or steroids. Coach will cooperate fully and completely, and shall be responsible for advising, encouraging, and requiring all Program Personnel who report, directly or indirectly to Coach, to cooperate fully and completely with any investigation of any alleged violation of federal or state law, or any of the covenants enumerated herein, conducted by law enforcement officials, the UA, the NCAA, or the SEC, including any investigations into questions raised by the SEC or the NCAA. Coach shall also have the affirmative obligation to cooperate fully in the infraction process, including the investigation and adjudication of any case. In the event Coach has knowledge of, or has reason to believe, that violations of the Governing Athletic Rules, UA policies, or laws have taken place, Coach shall report the same immediately to the Director of Athletics and the designated Compliance Officer. UA agrees to designate a UA Athletic Department employee as Compliance Officer, part of whose duties will be to assist Coach in fulfilling Coach's obligations under this provision and to respond to questions concerning compliance matters. Coach agrees to cooperate with such Compliance Officer in compliance matters.

(g) Serving as the leader of the Program and maintaining a high standard of conduct to act as a role model for the Program's student-athletes. Coach recognizes and acknowledges the importance of the maintenance and observance of the principles of institutional control as contemplated by the Governing Athletic Rules over every aspect of the Program. Coach

agrees to recognize and respect the reporting relationships and the organizational structure of UA.

(h) Making recommendations to the Director of Athletics with respect to the scheduling (including dates, places, and times) of all the Program's games, meets, matches, or other competition and the selection of the opponent for each game, but the Director of Athletics shall have the sole responsibility and discretion to approve all opponents subject to any applicable requirements or approval rights of the SEC.

(i) Working in cooperation with and in support of UA's faculty and administrative officials in meeting academic requirements by the student-athletes, which shall include achieving goals for graduation and other academic achievement of student-athletes established by the Director of Athletics annually.

6. Outside Employment. Coach shall devote his entire productive time, ability, and attention to UA duties and responsibilities during the Term. Coach shall not directly or indirectly render any services or work of a business, commercial, or professional nature to any other person, business or organization whether for compensation or otherwise except as specifically permitted under the Agreement. In accordance with Board Policy 450.1, which is incorporated herein by reference, Coach may engage in outside employment that contributes to Coach's professional advancement or correlates usefully with Coach's UA work subject to the terms and conditions of this Agreement. Any outside employment shall not interfere with Coach's duties or responsibilities in this Agreement or as assigned by the Director of Athletics as provided above. Written approval of outside employment shall be obtained from the Director of Athletics and the Chancellor in advance. Outside employment shall comply with UA and Board policies, state and federal laws, and all applicable Bylaws, rules and regulations of the NCAA and SEC.

In accordance with Board Policy 450.1 and such other rules and policies adopted by the NCAA and UA, Coach shall annually report (or more frequently as required) all outside employment for compensation, including all income and benefits from sources outside UA through the Director of Athletics to the Chancellor. Coach shall effectively communicate to outside employers that any outside employment is Coach's own independent responsibility and that Coach is not an agent or representative of UA. UA facilities, property, logos, or images of student-athletes or teams shall not be used in outside employment or for other purposes except in compliance with UA and Board policies and prior written authorization of the Director of Athletics. Under no circumstances shall UA guarantee any such outside employment.

All outside employment shall be independent of Coach's employment at UA, and UA shall have no responsibility or liability for claims arising therefrom. In the event UA terminates this Agreement, regardless of the reason or timing of such action, Coach shall have no claim or cause of action against UA or its guarantors (if any) for loss of any contract or income Coach may have otherwise received from outside employment, including, but not limited to, consequential, incidental, punitive or any other types of damages of any nature. Without limiting the generality of the foregoing and subject to receiving prior written approval as specified, such outside employment may include, but is not limited to, the following:

(a) Consulting or Endorsements. Coach may serve on Coach's own behalf as a consultant or may permit the use of Coach's name, voice, or image to advertise or endorse products that do not violate UA or Board policies, NCAA or SEC Bylaws, rules or regulations, or UA's

existing or future agreements with its licensing agents, vendors, or sponsors. Coach agrees to be bound by and cooperate with UA, as requested, in fulfilling the terms and conditions of any existing or future UA agreements, including, but not limited to, contracts between UA and manufacturers or vendors of athletic apparel, shoes, beverages, or other products as well as any sports marketing agreements or arrangements. Upon Coach's or his agent's request and subject to applicable public records exemptions requiring redaction, UA agrees to provide copies of all related agreement provisions that are reasonably necessary for Coach to fulfill his obligations under this subparagraph of the Agreement, including but not limited to, contract provisions between UA and manufacturers or vendors of athletic apparel, shoes, beverages, or other products, as well as any sports marketing agreements or arrangements to Coach.

(b) Speaking Engagements. With the Director of Athletics' prior written approval for outside employment, Coach may agree to make appearances and/or speeches for a fee, so long as such appearances or speeches are not inconsistent with the interests of UA and are performed in a professional manner. Written approval of the Director of Athletics will not be unreasonably withheld.

7. Coach's Name, Image and Likeness. Coach hereby grants, and the UA accepts an exclusive license to use Coach's name, image and likeness, for the duration of the Agreement (the "License"). The scope of the License shall be the right: (a) to support and promote the Program, the UA Athletic Department, and the UA; and (b) to be bound by and cooperate with the UA in fulfilling the terms and conditions of any existing or future UA Athletic Department related agreements during the duration of this Agreement, provided, however, that any such use of the License is in good taste and does not reflect negatively upon Coach. Coach agrees that he shall not enter into any endorsement or consulting agreement with a competitor of UA's exclusive sponsors, manufacturers, vendors and/or suppliers of athletics apparel, shoes, beverages or other products and services, during the duration of this Agreement. Upon request of Coach or his agent, UA shall furnish to Coach the names of all of UA's exclusive sponsors, manufacturers, vendors and/or suppliers of athletics apparel, shoes, beverages or other products and services.

8. Use of UA Trademarks. Nothing in this Agreement or any amendments hereto shall constitute permission or a license for Coach to use or to authorize third parties to use UA's trademarks, trade names, marks, symbols, mascots, trade dress, uniforms, images, facilities, landmarks, uniforms, service marks, logos, slogans, songs, or other indicia of intellectual property, including, without limitation, any derivative marks ("UA's Marks") in connection with any outside employment, third party or otherwise. Under all circumstances, a license to use UA's Marks must be in writing, compliant with Board Policy 100.7, obtained from and approved by the appropriate UA trademark and licensing officials or an agent of UA authorized to contract on behalf of the Board.

9. Dismissal for Cause. Coach agrees that UA has the right to dismiss Coach and terminate this Agreement for cause under this section at any time prior to the expiration of the Agreement for any conduct that is clearly contrary to the character and responsibilities of a person occupying the position of UA Head Football Coach or which may negatively or adversely affect the reputation of the UA or its athletics program in a material way. For purposes of this section, "for cause" shall include, without limitation, any one or more of the following as determined in the reasonable and good faith judgment of UA:

(a) Material violation of state or federal law, the duties set forth in this

Agreement, UA and Board policies, or as assigned from time-to-time by the Director of Athletics.

(b) Knowing participation in significant or repetitive violations of the NCAA or SEC constitution, by-laws, rules, regulations, or interpretations thereof by the NCAA or SEC.

(c) Failure to cooperate fully and completely with any investigation or adjudication of any alleged violation of federal or state law, the policies of UA or the Board, or NCAA or SEC constitution, by-laws, rules, regulations, or interpretations thereof, or any of the provisions enumerated herein, or any investigation or adjudication conducted by any government entities, law enforcement agencies, or any other governing bodies or officials, including, but not limited to, UA, the NCAA, the SEC, or other officials or governing organizations with authority over UA's athletic programs or that may be required by law, UA or Board policies, or the Governing Athletic Rules.

(d) Failure to comply with NCAA Bylaw 11.1.1.1. as amended and/or conduct or omission(s) by Coach which constitute a Level I or II violation under the NCAA's enforcement structure, or one or more of the Governing Athletic Rules or UA's interpretation thereof, including, but not limited to, multiple violations of the Governing Athletic Rules considered collectively to be a Level I or II violation, whether the conduct occurred during Coach's employment with UA or another NCAA-member institution.

(e) Failure of Coach to report promptly to the Director of Athletics or UA Department of Athletics Compliance Office any actual knowledge of, or reasonable cause to believe that, violations of the Governing Athletic Rules or UA policies have been committed or are being committed by himself or others, including without limitation boosters, student-athletes or other UA employees, coaches, staff or volunteers.

(f) Conviction of a crime under federal or state law, excluding minor traffic offenses not involving the use of alcohol or drugs.

(g) Prolonged absence from duty without the consent of the Director of Athletics.

(h) Failure to assure the fair and responsible treatment of the student-athletes in regard to their health, welfare, safety and discipline, including, but not limited to, all NCAA legislation and the NCAA principle of student athlete well-being.

(i) Committing one or more acts of fraud in the performance of Coach's duties and responsibilities under this Agreement, including, but not limited to, the preparation of, falsification of, or alteration of documents or records of UA, NCAA, or SEC; documents or records required to be prepared, kept, or maintained by UA policy, the Governing Athletic Rules, or law; or other documents or records pertaining to any prospective student-athlete, student-athlete, including, for example and without limitation, expense reports, transcripts, eligibility forms, or compliance reports, or permitting, encouraging, or knowingly disregarding any fraudulent or dishonest acts by student-athletes, Program Personnel or other coaches.

(j) Selling, using, or possessing by Coach of any illegal substances, including, but not limited to, narcotics, drugs, controlled substances, steroids, or the sale, use, or possession of any such substances that violate UA's policies or the Governing Athletic Rules.

(k) Allowing or disregarding the sale, use, or possession by any football coach or student-athletes of any illegal or banned substances, including, but not limited to, any narcotics, drugs, controlled substances, steroids, or the sale, use, or possession of any such substances that violate UA's policies or the Governing Athletic Rules. This provision is not intended to impose a duty, implied or express, of responsibility for monitoring or supervising non-football athletes, but rather is intended to require reporting upon becoming knowledgeable of such events.

(l) Encouraging, condoning, or instructing, whether directly or indirectly, any employee, student, donor, affiliate, prospective student-athlete, student-athlete, or any individual or entity not to cooperate, be forthcoming, or truthful in any inquiries or information gathering activities concerning any matters that are relevant to UA's athletic programs or another institution's athletic programs that are conducted by any governmental entities, law enforcement agencies, or any other governing bodies or officials, including, but not limited to, UA, the NCAA, the SEC, or other officials or governing organizations with authority over UA's athletic programs or that may be required by law, UA or Board policies, or the Governing Athletic Rules.

(m) Providing false, misleading, or incomplete information relevant to the conduct of UA's business, if Coach knew or had reasonable cause to believe the information was false, misleading, or incomplete.

(n) Failing to promptly report reasonable suspicion of child maltreatment pursuant to Ark. Code Ann. §12-18-402(b)(23) or any violations of UA's sexual assault and harassment policies to UA's Title IX Coordinator that involve any student, faculty, or staff, or that is in connection with a UA sponsored event of which Coach is aware or has reasonable cause to believe has taken place or may have taken place.

(o) Otherwise engaging in conduct, as solely determined by UA, which is clearly contrary to the character and responsibilities of a person occupying Coach's position or which might negatively or adversely affect the reputation of UA, the Program, UA's Athletic Department, or its other athletics programs in a material way.

The procedures for dismissal for cause are attached hereto as Exhibit B and are incorporated herein by reference. In the event of dismissal for cause, all obligations of UA under this Agreement shall cease immediately, including, but not limited to, the duty of UA to pay Coach any Annual Salary, Other Compensation, Incentive Compensation, or Release Payment; the duty of UA to pay any guaranteed amounts; or any other amount or sum whatsoever, except as otherwise stated in this Agreement. UA shall, however, pay Coach any amount of the Annual Salary, Other Compensation, or Incentive Compensation earned and owed to Coach for work completed prior to the effective date of the termination for cause. Annual salary shall be prorated and be due and payable to Coach up to and including the effective date of the termination for cause, in due course as if no termination for cause occurred. In the event of dismissal, for cause, all obligations of Coach under this Agreement

shall also immediately cease.

UA may take other disciplinary or corrective action short of dismissal for cause for an event which could be grounds for dismissal for cause under this Agreement, a violation of UA or Board policies, or for failing to timely report violations under the NCAA's enforcement structure, including without limitation, reprimand; or other disciplinary or corrective action authorized by NCAA legislation or UA policy.

10. Termination for Convenience by UA.

(a) Release Payment to Coach. By giving written notice to Coach, UA shall have the unilateral right to terminate this Agreement for any reason, at any time. In the event UA terminates this Agreement under the provisions of this section of the Agreement, UA agrees to provide subject to Coach's affirmative duty of mitigation as specified in this Agreement, and Coach agrees and does hereby accept, the following payment as Coach's exclusive remedy in full and complete satisfaction of any and all obligations of UA of any nature whatsoever, and in lieu of any and all other legal remedies or equitable relief available to Coach ("Release Payment"):

An amount equal to seventy-five percent (75%) of Coach's remaining Annual Salary and Other Compensation from the effective date of termination for convenience by UA until the ending date of the Term, including any earned extensions of the Term, as if the Agreement had not been terminated, if the Program winning percentage while under Coach's direction as Head Coach is fifty percent (50%) or above on the effective date of Coach's termination for convenience.

If the Program's overall winning percentage while under Coach's direction as Head Coach is below fifty percent (50%) on the effective date of termination, the UA agrees to pay Coach an amount equal to fifty percent (50%) of Coach's remaining Annual Salary and Other Compensation from the effective date of termination for convenience by the UA until the ending date of the Term, including any earned extensions of the Term, as if the Agreement had not been terminated.

The Release Payment shall be paid to Coach in equal monthly installments on the last working day of each month (with any partial months being pro-rated based on the date of the termination) as determined from the effective date of the termination for convenience through the remaining balance of the Term and any earned extensions. Notwithstanding the foregoing, Coach shall be entitled to receive any Annual Salary, Other Compensation and Incentive Compensation earned, but not yet paid, under this Agreement, prior to the date of termination for convenience by UA.

No other amounts beyond the Release Payment shall be owed to Coach. The right to these amounts are non-assignable, non-transferable, and non-cumulative and terminate upon Coach's death. Notwithstanding any other term or condition in this Agreement, Coach shall have an affirmative duty to mitigate in good faith by diligently seeking, accepting and reporting other comparable employment in the event this Agreement is terminated for convenience after January 1, 2022, as well as an obligation to comply with any mitigation and/or other conditions set forth in this Agreement. The Release Payment shall be offset by any employment-related compensation received by Coach, whether from athletic-related or

non-athletic-related sources, and as set out in subsection (b) below, and Coach shall have an affirmative duty to timely disclose all such earnings.

In consideration of the Release Payment, Coach shall, and does hereby recognize UA's immunity from suit, release and discharge UA, its Trustees, officers, and employees from and against any liability of any nature whatsoever related to or arising out of this Agreement and/or any amendments hereto, Coach's employment at UA, and Coach's termination for convenience of UA hereunder, including, but not limited to, the following: any and all claims arising under or relating to any federal or state constitutions, laws, regulations, common law, or any other provision of law. Coach further agrees that he knowingly and voluntarily accepts the Release Payment, in full and complete satisfaction of any and all obligations of UA and as an alternative to the time, expense, and trouble of any future litigation. Coach acknowledges and intends for UA to rely upon this provision in entering into this Agreement.

Without limiting the foregoing release and as a condition precedent to receiving any portion of the Release Payment, Coach agrees to sign the mutually agreed upon release and waiver agreement attached to this Agreement as Exhibit C, discharging the Board and its Trustees, officials, representatives, and employees in their individual and official capacities, UA and its officials, representatives, and employees in their individual and official capacities, as well as The Razorback Foundation, Inc. and its officers, directors and employees (collectively, the "Released Parties") from and against any and all claims, causes of action or liabilities of any nature whatsoever in any way arising out of or related to the Agreement, Coach's termination for convenience, any aspect of Coach's employment with UA or any other issue that Coach raises, might raise or might have raised against any and/or all of the Released Parties, including, but not limited to, the following: any and all claims arising under or relating to any federal or state constitutions, laws, regulations, common law, or any other provision of law. Coach acknowledges that this provision is a material term of the Agreement and UA would not enter into the Agreement without Coach's assurance to execute a release and waiver agreement in exchange for the Release Payment. Coach intends for UA to rely upon this provision in entering into the Agreement.

Coach further agrees that, regardless of whether Coach has executed a written release and waiver agreement, any exercise of ownership or control by Coach over any partial or total payment of the Release Payment (including, but not limited to, accepting or depositing any partial or complete payments of the Release Payment) shall constitute an act of ratification and/or sufficient and valuable consideration which absolutely and unconditionally forever releases, discharges and waives any and all alleged liability of any of the Released Parties from and against any and all claims of any nature whatsoever (including, but not limited to, any and all claims arising from or relating to any federal or state constitutions, laws, regulations, common law, or any other provision of law) relating to or arising out of the Agreement, Coach's employment at UA or communications thereabout, and Coach's termination for convenience of UA for any and all such claims which arise or may have arisen between the period beginning on the date of Coach's initial employment and the date of Coach's termination for convenience during the initial Term or any extension of the Agreement; provided, however, Coach does not waive any rights with respect to any unpaid portions of the Release Payment that are owed to Coach.

If UA terminates Coach for convenience and Coach files a lawsuit against any or all of the Released Parties, then Coach shall not be entitled to any of the Release Payment, including

any amount previously paid or scheduled to be paid in the future unless the lawsuit is concluded in favor of Coach.

(b) Offset. The Parties agree that if Coach is terminated for convenience by the UA after January 1, 2022, the Release Payment paid to Coach by UA shall be offset and reduced as earned or received by Coach (*i.e.*, offset) dollar-for-dollar by all income earned or received by Coach or by any entity owned by or controlled by Coach (regardless of whether the income is athletically related) including—without limitation—gross income from salary, wages, supplemental pay, commissions, bonuses, incentive pay, stipends, talent fees, deferred compensation, equity compensation, honoraria, the dollar value of any benefits packages that are not standard, typical, and/or common for the industry, and any other type of compensation. Concurrent with Coach's execution of a release and waiver agreement releasing The Release Parties, Coach shall also execute an authorization for disclosure of Coach's employment compensation to UA for the remaining Term and any extensions thereof, and for the same time period, Coach shall furnish a copy of federal tax returns, W-2 form(s), 1099 form(s) for each calendar year (including but not limited to all schedules) each year to permit UA to verify all Coach's compensation.

The Parties further understand and agree that Coach's duty of mitigation includes the obligation to maximize Coach's earning potential with a new employer until he turns sixty-five (65) years of age or until the Term of this Agreement in effect upon termination expires, whichever is sooner, by seeking comparable employment for Coach's services at a rate of compensation not less than market value and consistent with compensation rates for similar positions in the given industry at the time such employment is obtained. Moreover, Coach or any individual or entity acting on Coach's behalf shall not structure compensation or any compensation package with a new employer below market value for the position or in any manner to avoid or to deny UA's right of offset of the Release Payment. If the compensation for comparable employment or for Coach's services appears to be less than market value for similar positions or services based on relevant market data reasonably available to the UA at the time, then the UA may impute the fair market or equitable value of the comparable employment or other compensated relationship to achieve the appropriate offset and reduction of the Release Payments. Accordingly, UA's right of offset shall include, but not be limited to, the right to offset the total economic value of any compensation package, employment agreement, or other compensation formula. UA's right to offset shall apply to the average annual value of all amounts to be paid to Coach during the term of any multi-year contracts and/or a series of one-year contracts with a single person or entity. For the avoidance of all doubt, the Parties understand and agree that the UA's duty to pay the Release Payment shall not be treated as a subsidy for any future employer to pay Coach less than market value for Coach's services.

While UA's obligation to pay the Release Payment remains in effect, within fourteen (14) calendar days after accepting any employment, Coach shall furnish to UA an accounting or report of all compensation received by Coach during the immediately preceding month. UA shall reduce the amount of the monthly Release Payment due and payable to Coach based upon the compensation for the immediate previous month from the compensation report. If Coach fails or refuses to notify UA of Coach's compensation, misrepresents to UA the amount of compensation received by Coach, structures Coach's compensation or any compensation package with a new employer in any manner in an attempt to reduce, avoid, or deny UA's right of offset of the Release Payment, or fails or refuses to furnish the monthly

compensation reports after receiving a written request to do so, then, after giving Coach fourteen (14) days written notice, the obligation of UA to continue paying the Release Payment shall cease immediately, unless within the fourteen (14) days of receiving written notice, Coach corrects the deficiency noted in the written notice. The Parties shall work in good faith to share any required information and make all permitted reductions or offsets required by this Agreement.

11. Termination by Coach – Coach’s Payment. Subject to the terms and conditions of this provision, Coach may terminate this Agreement without cause by providing thirty days (30) written notice to the Director of Athletics. In the event Coach terminates this Agreement prior to the final day of the Term, then Coach: (a) shall not be entitled to receive any previously unearned compensation or unearned benefits of any nature whatsoever under this Agreement following the effective date of the termination; and (b) shall be liable to UA for the payment of liquidated damages in the amounts specified in the following schedule:

YEAR	AMOUNT
Effective Date – December 1, 2021	\$6,000,000
December 2, 2021 – December 1, 2022	\$3,000,000
December 2, 2022 through the ending date of the Term and any earned extensions of the Term.	\$1,500,000

The foregoing liquidated damage amounts shall be paid on a non-cumulative basis beginning with the effective date of Coach’s termination of this Agreement (“Coach’s Payment”). The Coach’s Payment amount shall be payable in full, without proration, to UA within thirty (30) days following the effective date of Coach’s termination of this Agreement.

Coach agrees that UA will commit financial resources to the success of the Program (including, but not limited to, hiring and paying assistant coaches) and that if Coach terminates this Agreement as set forth hereinabove, UA will suffer damages the amount, nature, and extent of which is difficult to determine and which may include, but not be limited to, additional expenses to search for and employ another coach, salary or other compensation to hire another coach, the potential loss of recruits and student-athletes, loss of professional investment and market value in coaching potentially incurred by the UA, decrease in fundraising and community outreach, loss of program continuity and goodwill, costs associated with facilities revisions, decrease in revenue and donations that could result if Coach’s early departure impacted the Program’s results, and all other tangible and intangible detriment to the UA, the UA Athletic Department, the Program and the support of its alumni, fans and donors. Accordingly, the Parties agree that the amount of liquidated damages to be paid to the UA hereunder was negotiated at arm’s length by the Parties with the assistance of an agent and/or counsel and is fair, reasonable and not a penalty. In consideration of payment of the foregoing liquidated damage amounts, UA will release Coach from any further obligations under this Agreement and will also release Coach’s new employer, from any claims or actions that UA might have against such employer. Likewise, Coach will release UA, its employees, officers, Trustees, and any third-party guarantor from any obligations hereunder or under any guaranty agreement, if any.

12. Disability of Coach. All benefits-eligible employees, including Coach, have the option to purchase additional long-term disability coverage at their own expense. If Coach terminates this Agreement due to a serious disability or illness that prevents Coach from fulfilling Coach’s obligations, which is medically verified by a qualified and licensed physician in good standing within this State, then Coach shall not be responsible to repay the Coach’s Payment as provided in this

Employment Agreement ("Repayment Exception"); provided, Coach does not accept another coaching or administrative position with another college, university, or professional sports organization before the date the Term of this Agreement in effect upon disability termination expires.


13. Death or Incapacity of Coach. This Agreement and any amendments hereto shall terminate automatically in the event of Coach's death or incapacity before the end of the Term or any extensions of the Term. In the event of Coach's death or incapacity, Coach directs UA to pay any final and earned compensation owed to Coach prior to Coach's death to Coach's estate.

14. Prior Notification to Director of Athletics. Without limiting any of the foregoing provisions of the Agreement, during the Term, Coach and/or any individual or entity acting on Coach's behalf, shall notify the Director of Athletics prior to engaging in negotiations with any prospective employer regarding any football coaching position.

15. Covenant Not to Compete. The Parties agree that UA is a member of the SEC and competes against other SEC member institutions for students, faculty, and staff. Additionally, the Parties agree that the Program competes against other SEC member institutions for prospective student-athletes, financial support, and prestige. The Parties further agree that the competitiveness and success of UA's Program affects the overall financial health and welfare of UA and that UA maintains a vested interest in sustaining and protecting the well-being of its Program, including but not limited to the recruitment of prospective student athletes to the institution and the financial integrity of its athletic programs. The Parties further agree that the UA has protectable business interests, and provides Coach trade secrets, knowledge of business practices, and other confidential information that an employer would reasonably seek to protect from its competitors. To avoid harming UA's interests, Coach covenants and agrees that Coach and/or any individual or entity acting on Coach's behalf, shall not seek or accept employment in any coaching capacity with any other member institution of the SEC for the period of time comprising the Term (including any extensions) regardless of whether Coach remains employed by UA for the full length of the Term or any extension thereof. This non-compete agreement, however, shall be waived in the event the UA exercises its right to terminate Coach's employment for convenience. The Parties agree that the limitations of this non-compete agreement are reasonable in time and scope and are no greater than necessary to defend the protectable interests of the UA. In the event of a breach, or threatened breach of this provision, UA shall be entitled to injunctive relief as well as any other applicable remedies at law or in equity. Coach understands and agrees that without such protection, UA's interests would be irreparably harmed, and that the remedy of monetary damages alone would be inadequate. This non-compete agreement shall be independent of any other provision of this Agreement, and the existence of any claim or cause of action by Coach against UA, whether predicated on this Agreement or otherwise, shall not constitute a defense to the enforcement of this provision by UA.

16. Governing Law. The Parties irrevocably and unconditionally agree that any legal proceeding against the UA shall be brought in the State of Arkansas' administrative or judicial forums, and the place of execution for this Agreement and any amendments thereto, shall be Arkansas, and shall be subject to its sole jurisdiction and governed by, construed and enforced pursuant to the laws of Arkansas without regard to its choice of law principles (including without limitation any and all disputes, claims, counterclaims, causes of action, suits, rights, remedies, promises, obligations, demands, and/or defenses related thereto that may be asserted by the Parties). Nothing contained in this Agreement shall be deemed, construed, or operate as a waiver of any immunities to suit available to UA and/or its Trustees, officials, and employees (in both their official and individual capacities to the extent allowed by applicable law).

17. **Notices.** All notices, requests, demands, and other communications permitted or required by this Agreement shall be in writing, and: (a) delivered in-person; (b) sent by overnight delivery service providing receipt of delivery; or (c) mailed by certified mail, postage prepaid, return receipt requested, restricted delivery to the other Party, to the following:

<p><u>If to UA:</u> Vice Chancellor and Director of Athletics P.O. Box 7777 University of Arkansas Fayetteville, AR 72702</p> <p><u>With copies to:</u> Office of the General Counsel 421 Administration Building University of Arkansas Fayetteville, AR 72701</p>	<p><u>If to Coach:</u> </p> <p>With copies by overnight mail and email to: Judy Simmons Henry Wright, Lindsey & Jennings LLP 200 West Capitol, Suite 2300 Little Rock, AR 72201 Email: jhenry@wlj.com</p>
---	--

18. **Disclosure of Agreement.** Coach agrees that UA may release, without prior notice to Coach, a copy of this Agreement and any amendments to any authorized individual under the Arkansas Freedom of Information Act. As soon as practical after receiving the request, and in no event beyond one (1) business day after releasing the Agreement and/or any amendments, UA shall provide Coach with a copy of the request and the response.

19. **Taxes.** Coach shall be solely responsible for all tax liability, reporting, record keeping, consequences, and payments, if any, which are determined to be required or owed (including any penalties and interest related thereto) to any taxing authority as a result of any payment made by UA and agree that neither UA nor its officials has made any representations regarding the tax treatment of these sums. To the extent required by applicable law, Coach agrees that UA shall deduct and withhold all required state and federal taxes on any and all compensation and benefits provided to Coach in the Agreement.

20. **Indemnification.** Coach covenants and agrees to indemnify and hold the UA harmless from and against any and all claims of any nature whatsoever which Coach's former employers have asserted, might assert or might possibly assert against the UA with regard to the UA's hiring and employment of Coach. The UA shall give Coach reasonable notice of any demands, claims or the filing of any litigation promptly upon receipt of the demand, claim or filing of any litigation. The indemnification required under this provision shall be limited to the amount of any judgment actually rendered against the UA. With respect to any such claims, demands or litigation, the UA and Coach will cooperate and participate jointly in the defense of any such action. Further, the UA and Coach shall each be responsible for their respective attorneys' fees and costs in the defense of any such action. The fact that this indemnification provision is included in this Agreement shall not be deemed, construed, interpreted or operate as an admission of liability by the UA or Coach, and any such alleged liability is expressly denied by each of the Parties.

21. **Return of UA Property.** All property, materials, and information (whether in hard copy or electronic format), including, but not limited to, all keys, credit cards, cellular telephones, computers, computer tablets, personnel records, recruiting records, team information, films, videos, statistics, or

any other items or data, provided to Coach by UA for use as part of the Program or otherwise provided to Coach in connection with or relating to Coach's UA employment under this Agreement are at all times and shall remain the sole and confidential property of UA. Upon the expiration or earlier termination of this Agreement for any reason whatsoever, Coach shall return, within seven (7) calendar days, any UA-owned property described in this provision, as well as all other UA-owned property in Coach's possession, custody, or control. Coach shall return any funds advanced to Coach for business travel. If Coach fails to comply with this section, then UA shall have the right to offset the total current value of such property from any final payment owed to Coach or other sums held by UA.

22. Entire Agreement and Amendment. The Agreement contains the entire agreement between the Parties and supersedes any prior or contemporaneous agreement or representation, oral or written, between them. The Agreement may not be modified or changed, nor may the Term be extended, except by a written instrument signed by Coach and the Director of Athletics, Chancellor, and President. The Parties further acknowledge that pursuant to Board Policy 300.1, this Agreement and any amendment, modification, extension, or waiver of any provisions of this Agreement shall not be valid or effective as to the Board or the UA without the final written approval of the President. Each Party represents and warrants that it has not been influenced by any person to enter into the Agreement, nor relied on any representation, warranty, agreements, or covenant of any person except for those representations, warranties, agreements, and covenants of the Parties set forth in the Agreement. The failure of either Party to require performance by the other Party of any provision of the Agreement or any amendment hereto shall not be deemed to subsequently affect the Party's rights to enforce a provision hereof. A waiver of a breach of any provision of the Agreement or any amendment hereto is not a waiver of any other breach of the provision or waiver of the provision. The course of dealing between UA and Coach will not modify or amend the Agreement or any amendment hereto in any respect. The Agreement binds and is for the benefit of UA and its successors, assigns and legal representatives and of Coach and Coach's heirs, assigns, and personal representatives. Neither Party may assign the Agreement without the prior written consent of the non-assigning Party, except that UA may assign the Agreement in the event of a merger or reorganization of UA.

23. Non-Reliance. Each Party agrees as follows: (a) that it will be unreasonable for either Party to have or rely on any expectation not contained in the provisions of the Agreement; (b) that if either Party has or develops an expectation contrary to or in addition to the provisions of the Agreement, such Party shall have a duty to immediately give notice to the other Party; and (c) that if either Party fails to obtain an amendment to the Agreement after having developed an expectation contrary to or in addition to the provisions of the Agreement, such failure will be an admission for evidentiary purposes in any litigation that the expectation was not reasonable and was not part of the final binding agreement between UA and Coach.

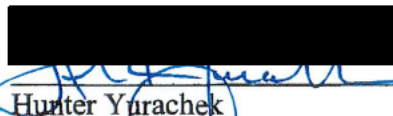
24. Separate Execution. This Agreement may be executed and delivered in any number of counterparts, each of which when executed and delivered shall be deemed to be an original, but all such counterparts shall together constitute one and the same Agreement. Faxed or PDF signature pages shall be binding upon the Parties, and the Parties agree to exchange original signature pages within a reasonable period of time after their execution; provided, however, the failure to exchange original signature pages shall have no impact on the validity or enforceability of this Agreement. Coach agrees that employment of Coach by UA is contingent upon the satisfactory completion of a background and sex offender registry check, and proof of legal authority to work in the United States.

25. **Miscellaneous.** The section headings contained in the Agreement or any amendment thereto are for reference purposes only and shall not affect in any way the meaning or interpretations of the Agreement. Time is of the essence with regard to the performance of all aspects of this Agreement. If any provision of this Agreement or any amendment hereto is declared invalid or unenforceable, such provision shall be deemed modified to the extent necessary and possible to render it valid and enforceable. The unenforceability or invalidity of any provision, however, shall not affect any other provision of this Agreement or any amendment hereto, and this Agreement and any amendments hereto shall continue in full force and effect, and be construed and enforced as if such provision had not been included, or had been modified as above provided, as the case may be. Neither Party may assign this Agreement without the prior written consent of the non-assigning Party, except that UA may assign this Agreement in the event of a merger or reorganization of UA. Notwithstanding anything to the contrary, Sections 7 – 25 shall survive the expiration or termination of this Agreement.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their duly authorized representatives effective as of the Effective Date referenced herein.

BOARD OF TRUSTEES OF THE
UNIVERSITY OF ARKANSAS, acting
for and on behalf of the UNIVERSITY OF
ARKANSAS, DEPARTMENT OF ATHLETICS


UNIVERSITY OF ARKANSAS
HEAD FOOTBALL COACH


Hunter Yurachek
UA Vice Chancellor and
Director of Athletics


7/15/20
Date


Sam Pittman

7/15/2020
Date


Dr. Joseph E. Steinmetz
UA Chancellor

7/20/2020
Date


Dr. Donald R. Bobbitt
UA System President

7/20/2020
Date

EXHIBIT A
SECTION 2(c)—INCENTIVE COMPENSATION

In addition to Coach's Annual Salary and Other Compensation, Coach will be eligible to receive a one-time, annual payment each year of the Term for the annual performance Incentive Compensation described below for the following athletic and academic achievement categories, subject to all applicable state and federal tax reporting and withholding requirements. However, Coach will not be eligible for Incentive Compensation based on academic achievement until the 2020-2021 academic year. Incentive Compensation may be earned for the SEC Program Achievement Category, and for the NCAA Program Achievement Category, and for the Individual Achievement Category. However, Incentive Compensation for the NCAA Program Achievement Category and Academic Achievement Category is non-cumulative. In any one year of the Term, Coach will only be eligible to receive a sum equal to the highest applicable NCAA Program Achievement Category and Academic Achievement Category payment for the listed achievements within each category listed.

<u>ACHIEVEMENT CATEGORY</u>	<u>INCENTIVE PAYMENT</u>
<u>NCAA Program Achievement Category</u>	
▪ Win CFP Championship Game	\$1,000,000
▪ Appear in CFP Championship Game	\$ 500,000
▪ Appear in College Football Playoff Bowl Game (currently includes Rose, Fiesta, Peach, Sugar, Cotton, Orange)	\$ 200,000
▪ Appear in Tier 2 Bowl Game (currently includes Outback, Taxslayer, Music City, Texas, Las Vegas, Belk, Liberty)	\$ 150,000
▪ Appear in any other Bowl Game	\$ 100,000
<u>SEC Program Achievement Category</u>	
▪ Win SEC Championship Game	\$ 250,000
▪ Appear in SEC Championship Game	\$ 100,000
<u>Individual Achievement Category</u>	
▪ SEC Coach of the Year*	\$ 25,000
▪ NCAA Coach of the Year**	\$ 50,000

Incentive Compensation for the Individual Achievement Category will be awarded on a cumulative basis. *The SEC Coach of the Year will be awarded based on the selection of this award by the SEC. **The NCAA Coach of the Year will be awarded based on the selection of this honor by an organization mutually agreed upon by the Parties.

<u>Academic Achievement Category</u>	
▪ Graduate 90% or more of student-athletes in same academic year (or earlier) in which they exhaust their athletic eligibility.	\$ 25,000
▪ Graduate 80% to 89% of student-athletes in same academic year (or earlier) in which they exhaust their athletic eligibility.	\$ 12,500

Any payment due to Coach from UA for any and all Incentive Compensation earned during or attributable to the 2020-2021 football season shall be paid by July 31, 2021 consistent with departmental practice and/or policy for such payments.

EXHIBIT B

PROCEDURES FOR DISMISSAL OF HEAD COACH FOR CAUSE

1. When the Vice Chancellor and Director of Athletics (Director of Athletics") has reason to consider a decision to dismiss a Coach for cause, the Director of Athletics shall discuss the matter with the Coach to inform the Coach of the proposed action and the reasons for the action. The discussion should be in person unless circumstances require otherwise. The Coach shall be given an opportunity to respond to the reasons for dismissal. After the discussion, if the decision of the Director of Athletics is to dismiss the Coach, then the Director of Athletics shall prepare a statement of the grounds constituting the cause for dismissal and forward it to the Chancellor with a copy to the Coach. In the event that Coach decides to seek a review of the Director of Athletics' decision to dismiss Coach for cause, then Coach shall, within five (5) days after receipt of the statement of dismissal from the Director of Athletics, submit a written response to the statement of grounds for dismissal to the Chancellor with a copy to the Director of Athletics.

2. Within five (5) days after receipt of the Coach's statement, either the Chancellor or the Coach may request an ad hoc committee to serve as a Hearing Committee to consider the matter and make a recommendation to the Chancellor. The Committee shall be composed of the Vice Chancellor for Finance and Administration, the Vice Chancellor for Academic Affairs and the Chairperson of the Faculty Committee on Athletics. The Committee shall meet and designate one of its members to serve as chair. Upon receipt of a request from either the Chancellor or the Coach that a hearing be conducted, the Committee shall conduct a hearing as provided hereinafter and submit its recommendation to the Chancellor. If neither the Chancellor nor the Coach requests that the matter be heard by the Committee, then a hearing shall be conducted by the Chancellor alone. (All references hereinafter to the Committee shall be deemed to refer to the Chancellor if the matter is being heard by him or her alone.)

3. The Committee, if it so requires, may utilize the services of the Office of General Counsel to assist it in conducting the hearing. The Committee shall proceed by considering, before the time of the hearing, the statement of grounds for dismissal and the Coach's written response. The hearing date shall be set by the Committee and the written notice of hearing shall provide that relevant documentation and a list of anticipated witnesses be presented by both the Director of Athletics and the Coach to the Committee, with a copy being provided to the Coach and the Director of Athletics, at least two days in advance of the hearing. The Committee shall have the discretion to receive or reject additional documentation at the hearing and hear or reject witnesses not contained in the list submitted in advance of the hearing.

4. In addition to the members of the Committee and an attorney from the Office of General Counsel, only the Coach and his or her attorney or representative, the Director of Athletics and his or her attorney or representative, and witnesses called by the Committee are permitted to attend the hearing.

5. Charges contained in the initial statement of grounds for dismissal may be supplemented at the hearing by evidence of new events occurring after the initial communication to the Coach which constitute new or additional cause for dismissal or by new evidence further substantiating the cause for dismissal which was not reasonably obtainable prior to the hearing.

If supplementary charges are introduced at the hearing, the Committee shall provide the Coach, at his or her request, with sufficient additional time to prepare his or her defense and to respond to such charges. The Committee shall determine the order of presentations by the parties and shall supervise the questioning of witnesses. The Coach and the Director of Athletics shall have the aid of the Committee when needed in securing the attendance of witnesses, but the attendance of witnesses cannot be guaranteed by the Committee and will remain the responsibility of the respective parties. The Coach or his or her attorney or representative and the Director of Athletics or his or her attorney or representative shall have the right within reasonable limits to question all witnesses who testify orally. The Committee shall arrange for the hearing to be tape-recorded.

6. The Committee will use best efforts to provide an opportunity for the Coach and the Director of Athletics, or their attorneys or representatives, to question all witnesses but where this cannot be achieved despite the efforts of the Committee, the identity of any such witnesses not appearing in person or by telephone conference, and any written evidence they may have furnished, shall be disclosed to the Coach and the Director of Athletics during the hearing. Subject to these safeguards, written statements may, when necessary, be taken outside the hearing and reported to the Committee. These shall be given due weight in light of the fact that the witnesses will not be available for questioning by the parties.

7. Formal rules of court procedure are not to be followed but the Committee shall exercise reasonable efforts to protect the rights of the parties in the reception of evidence and the conduct of the hearing. The Committee may restrict witnesses, written statements or documentary evidence of the Coach or the Director of Athletics if it determines such witnesses, written statements and documents are repetitive, cumulative, or not relevant to the issues being considered.

8. After the hearing, the Committee shall arrive at its recommendation (or, in the case of the Chancellor, decision) in private on the basis of the written record, documents, statements and witnesses at the hearing and other matters from the hearing. Before convening in private session to arrive at its recommendation, it shall furnish the Coach and the Director of Athletics or their attorneys or representatives the opportunity to make oral statements before the Committee. The Committee may request written arguments if it so desires. The Committee shall proceed to arrive at a recommendation promptly without having the record of the hearing transcribed when it is believed that a fair decision can be reached by this means; or the Committee may await the availability of a transcript of the hearing. The Committee shall make explicit findings with respect to each of the grounds for dismissal presented.

9. Where the matter has been considered by a Committee, the Chancellor shall be notified of the recommendation of the Committee in writing and a copy of the recommendation shall be furnished at the same time to the Director of Athletics and the Coach. The Chancellor shall promptly render a decision in writing after receipt of the Committee's recommendation. If the Chancellor alone has heard the matter, he or she shall make explicit findings with respect to each of the grounds for dismissal presented after the conclusion of the hearing. The decision of the Chancellor shall be final in all respects.

EXHIBIT C
RELEASE AND WAIVER AGREEMENT

THIS RELEASE AND WAIVER AGREEMENT ("Release") is entered into on this [DATE], by the Board of Trustees of the University of Arkansas, acting for the University of Arkansas Department of Athletics ("University") and Sam Pittman ("Coach") to be effective as of [DATE] ("Effective Date"). The parties identified above may be referred to herein collectively as the "Parties," and any individual party identified above may be referred to herein as a "Party."

WITNESSETH

WHEREAS, the University and Coach entered into an Employment Agreement that was effective as of the date Coach was hired and began his service as the men's Head Football Coach of the University of Arkansas Razorbacks ("Razorback Football Program") on [DATE] ("Employment Agreement"); and

WHEREAS, the University and [accepted Coach's resignation of employment on [DATE] / terminated Coach's employment for convenience on [DATE]]

WHEREAS, the UA and Coach mutually desire to enter into this Release subject to all terms and conditions of this Release;

NOW, THEREFORE, in consideration of the terms and conditions herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties, intending to be legally bound, hereby covenant and agree as follows:

1. Coach's Release. In exchange for the good and valuable consideration set forth in this Release, Coach hereby irrevocably and unconditionally releases, waives, acquits, forever discharges, and agrees to hold harmless the following: (A) the University (as defined above); (B) the current and former Trustees of the Board of Trustees of the University of Arkansas; (C) the University's officers, representatives, volunteers and employees; (D) the Razorback Foundation Inc.; (E) the Foundation's current and former directors, officers, volunteers and employees; (F) any and all of the University's and the Foundation's members, predecessors, successors, assigns, agents, directors, trustees, officers, employees, representatives, divisions, subsidiaries, affiliates, limited liability companies (and any and all agents, directors, trustees, officers, employees, representatives and attorneys of such divisions, subsidiaries, affiliates, and limited liability companies), and all persons acting by, through, under or in concert with any of them (collectively, the "Releasees", individually a "Releasee"), from any and all charges, complaints, claims, liabilities, obligations, promises, agreements, controversies, damages, actions, causes of action, suits, rights, demands, costs, losses, debts, and expenses of any nature whatsoever, known or unknown, suspected or unsuspected, including, but not limited to, rights arising out of alleged violations or breaches of any contracts, express or implied, any tort, any legal restrictions on the University's rights to terminate employees, or any federal, state or other governmental statute, regulation, or ordinance, including, without limitation: (1) Title VII of the Civil Rights Act of 1964, as amended by the Civil Rights Act of 1991; (2) the Americans with Disabilities Act, as amended; (3) 42 U.S.C. § 1981; (4) the Age Discrimination in Employment Act; (5) the Older

Workers Benefit Protection Act; (6) the Equal Pay Act; (7) the Employee Retirement Income Security Act; (8) Section 503 of the Rehabilitation Act of 1973, as amended; (9) the False Claims Act (including the qui tam provision thereof); (10) the Consolidated Omnibus Budget Reconciliation Act of 1986; (11) intentional or negligent infliction of emotional distress or "outrage"; (12) defamation; (13) interference with employment and/or contractual relations; (14) wrongful discharge; (15) invasion of privacy; (16) fraud or misrepresentation or any other claim of reliance; (17) breach of contract, express or implied (including, but not limited to, breach of Coach's Employment Agreement with the University of Arkansas or any other contract); (18) Title IX of the Education Amendments of 1972, as amended; (19) the Arkansas Whistle-Blower Act; (20) the Arkansas Civil Rights Act; (21) tortious interference with a contract or business opportunity; (22) denial of any substantive or procedural due process or other rights afforded under University policy, federal or state law; and (23) any other basis in law, including, without limitation, any constitutions, federal or state statutes (all as amended, and including without limitation any form of retaliation), federal or state regulations, common law or any other basis of any nature related to or arising out of the Employment Agreement, Coach's employment at the University of Arkansas, Coach's termination for convenience at the University of Arkansas (collectively, the "Claim" or "Claims"), which Coach now has, owns or holds, or claims to have, own or hold, or which Coach at any time heretofore had, owned or held, or claimed to have, owned or held, against each or any of the Releasees at any time, up to and including the Effective Date of this Release, which is stated above. The foregoing provision shall be referred to as the "Release." Coach grants this Release voluntarily and in exchange for the valuable consideration contained in this Release and as required pursuant to the terms and conditions of the Employment Agreement with the University. The Release shall survive indefinitely and may not be revoked for any reason.

2. University's Release. In exchange for the good and valuable consideration set forth in this Release, University hereby irrevocably and unconditionally releases, waives, acquits, forever discharges, and agrees to hold harmless Coach and his agents and representatives, from any and all charges, complaints, claims, liabilities, obligations, promises, agreements, controversies, damages, actions, causes of action, suits, rights, demands, costs, losses, debts, and expenses of any nature whatsoever for a breach of the Employment Agreement, which University now has, owns or holds, or claims to have, own or hold, or which University at any time heretofore had, owned or held, or claimed to have, owned or held, against Coach for a breach of the Employment Agreement, up to and including the Effective Date of this Release, which is stated above. University grants this release voluntarily and in exchange for the valuable consideration contained in this Release. The Release shall survive indefinitely and may not be revoked for any reason.

3. Prohibition Against Litigation. In consideration of the benefits conferred in this Release, Coach hereby covenants and agrees not to sue any of the Releasees on any of the released Claims (or on any other matter on or before the execution of this Release) or join as a Party with any other or others who may sue on any such Claims (or on any other matter occurring or alleged to have occurred on or before the execution of this Release).

4. Representations and Warranties; Dismissal. Coach hereby represents and warrants that he has not filed, nor has he assigned to any others the right to file, any complaints, charges, claims, allegations, or lawsuits against any of the Releasees. Coach further represents and warrants that he will not file, and will not assign to any others the right to file, any complaints,

charges, claims, allegations, or lawsuits against any of the Releasees for actions taken up to and including the Effective Date of this Release. To the extent there is now or ever any complaint, charge, claim, allegation, or lawsuit against any of the Releasees by Coach or by anyone to whom he assigned the right to file such action, Coach covenants and agrees to dismiss it with prejudice as soon as possible. Coach shall execute and file any and all motions and other documents and pleadings necessary and will take any other actions requested by the Releasees to effectuate the dismissal. If Coach fails to take the required actions under this provision, then Coach appoints the University as his attorney-in-fact for the sole purpose of effectuating the dismissal. Coach hereby covenants and promises that he will not file any complaint, charge, claim, allegation, or lawsuit against any of the Releasees for any alleged acts, omissions and/or events, whether known or unknown, that have or may have occurred prior to the Effective Date of this Release. In the event Coach initiates litigation concerning the subject matter of this Release, Coach covenants and agrees that this Release shall entitle the Releasees to a stipulation that all Claims have been forever released and discharged, and this document shall serve as the stipulation and consent to the dismissal of the litigation.

5. Representations Regarding Existing Claims. Coach acknowledges and represents that he has no knowledge of any acts or omissions by any of the Releasees that he believes could possibly constitute any basis for a claimed violation of any federal, state, or local law, any common law, or of any rule, regulation, or bylaw promulgated by the NCAA, the Southeastern Conference, or by any other administrative body. Coach agrees to cooperate fully and completely with any investigation of any alleged violation of any law, rule, regulation, bylaw, or policy related to his employment with the University, including but limited to any investigation conducted by law enforcement officials, the University, the NCAA, or the SEC. Coach shall, at the request and reasonable expense of the University, cooperate in all respects and, to the extent possible, voluntarily provide affidavits, declarations, deposition testimony, hearing testimony, and trial testimony without being compelled by any court, administrative body, or other process, related to the University's efforts to enforce the University's rights under its agreements with third parties and to prosecute or defend against any lawsuits, appeals, investigations, or administrative or regulatory actions. Coach shall also make available upon request by the University all relevant documents, emails, correspondence, communications, texts, notes, reports, records, papers, and other information as deemed necessary by the University in order to comply with this Section, otherwise protect and enforce the University's rights under its agreements with third parties, or prosecute or defend against any lawsuits, appeals, investigations, or administrative or regulatory actions.

6. Guaranty Payment, Duty of Mitigation, and the University's Right of Offset.

- A. Release Payment. Subject to Coach's duty of mitigation, the University's right of offset specified in this Release, and to all of the other terms and conditions in this Release, and in consideration of the Release as well as Coach's performance of all other terms and conditions in this Release, the University agrees to pay Coach _____ (\$ _____) in monthly installments ("Release Payment"). These monthly payments shall be paid in equal monthly installments on the University's last working day of each calendar month with any partial months being prorated. The Release Payment shall be subject to the duty of

mitigation and the University's right of offset as set forth in this Release. The University shall withhold all applicable federal and state taxes on all payments to Coach as required by law.

The amount owed to Coach under this Release shall not exceed _____ (\$_____). Coach covenants and agrees that the University and the other Releasees shall not owe him any other sums or amounts of any kind or nature whatsoever other than those expressly set forth in this Release.

B. Coach's Duty of Mitigation and the Right of Offset.

- (i) Coach shall have an affirmative duty of mitigation to reasonably and diligently seek in good faith a comparable coaching position ("Comparable Position") as soon as practicable following the termination of Coach's employment with the University. Such efforts shall continue throughout the entire period in which the University's obligation to pay the Release Payment is in effect until Coach obtains a Comparable Position. If Coach vacates a Comparable Position, then Coach shall continue such efforts to seek another Comparable Position until the University's obligation to pay the Release Payment is satisfied or otherwise terminated pursuant to this Release.
- (ii) The term "Comparable Position" shall mean a position of like stature and salary as a head football coach at a college or university at the NCAA Division 1 FBS level. To the extent Coach has diligently sought but is unable to obtain a Comparable Position, Coach shall have an affirmative duty to diligently seek in good faith alternative employment or other contracted, compensated relationship of any kind by Coach personally or through business entities owned or controlled by Coach that will maximize his earnings as a collegiate or professional football coach throughout the entire period in which the University's obligation to pay the Release Payment is in effect ("Other Employment"). For the avoidance of doubt, Coach's obligations under this Release extend to any form of compensated relationship, regardless of whether Coach is serving as an "employee."
- (iii) On or before the last day of each month until and including [DATE], Coach (or his representative) shall provide a written, general summary to the University of his efforts to find a Comparable Position and Other Employment. Failure to consistently engage in such mitigation efforts, or to provide such monthly summaries, may be considered a material breach of this Release by Coach. This section shall survive the termination of this Release for the entire period in which the University's obligation to pay the Release Payment is in effect. The University acknowledges and understands there are periods during each calendar year in which little or no hiring activity may be ongoing due to the operation of the collegiate and professional coaching marketplace, and as such, the written, general

summary as indicated herein may contain minimal or no activity for the prior monthly period.

- (iv) The Parties understand and agree that if Coach is successful in gaining a Comparable Position or Other Employment, Coach shall notify the University in writing of his Comparable Position or Other Employment and provide the University with verifiable documentation, including a copy of any offer letter, letter of intent, term sheet, memorandum of understanding, memorandum of agreement, contract, payroll receipt, check stub or other document, correspondence or communication that accurately describes the terms of any Comparable Position or Other Employment, within fourteen (14) calendar days of obtaining the Comparable Position or Other Employment.
- (v) On or before the last day of each month until and including [DATE], Coach shall notify the University in writing of all income (including Excluded Income) earned or received the previous month (regardless of whether the income is athletically related) including—without limitation—gross income from salary, wages, supplemental pay, commissions, bonuses, incentive pay, stipends, talent fees, deferred compensation, equity compensation, honoraria, the dollar value of any benefits packages that are not standard, typical, and/or common for the industry, and any other type of compensation earned by or paid to Coach or to any entity owned by or controlled by Coach. Pending Coach' receipt of same, Coach shall also provide a copy of Coach's W-2 form(s) and 1099 form(s) for each calendar year on or before March 15 following the respective calendar year.
- (vi) The University shall have the right to offset the Release Payment with amounts earned by Coach, as provided herein. The University's obligation to make the monthly payments shall be reduced (*i.e.*, offset) dollar-for-dollar by all income (except Excluded Income) earned or received by Coach or by any entity owned by or controlled by Coach (regardless of whether the income is athletically related) including—without limitation—gross income from salary, wages, supplemental pay, commissions, bonuses, incentive pay, stipends, talent fees, deferred compensation, equity compensation, honoraria, the dollar value of any benefits packages that are not standard, typical, and/or common for the industry, and any other type of compensation. If the compensation from Comparable Positions or Other Employment appears to be less than market value for similar positions or services based on relevant market data reasonably available to the University at the time, then the University may impute the fair market or equitable value of the Comparable Position or Other Employment to achieve the appropriate offset and reduction of the Release Payments after providing Coach with the University's rationale for computing such fair market or equitable value, and after giving Coach a reasonable opportunity to respond and provide the University with information or data to the

contrary. The University's right to reduce (*i.e.*, offset) shall be ongoing beginning on the Effective Date of the University's termination of Coach for convenience and ending on [DATE].

- (vii) Concurrent with the execution of this Release, Coach shall also execute the attached Authorization for Disclosure of Compensation to permit the University to verify all Coach's compensation. The Parties further understand and agree that Coach's duty of mitigation includes the obligation to maximize his earning potential by seeking a Comparable Position for his services at a rate of compensation not less than market value and consistent with compensation rates for similar positions in the given industry at the time such employment or contracted relationship is obtained. Coach or any individual or entity acting on his behalf shall not structure his compensation, timing of payment of any compensation, or any element of his compensation package in any manner to avoid, minimize or deny all or part of the University's right of offset. Accordingly, the University's right of offset shall include the right to offset the gross compensation earned by Coach personally or through business entities owned or controlled by Coach. Subject to the terms, conditions, and definitions contained herein, the University's right to offset shall apply to the Average Annual Compensation paid to Coach during the term of any multi-year contracts and/or a series of one-year contracts with or on behalf of a single entity. For the avoidance of all doubt, the Parties understand and agree that the duty to make the Release Payment shall not be treated as a subsidy resulting in Coach being paid less than market value for his services.
- (viii) The University's right to offset shall have the following exclusions. The University's right to offset shall not include amounts Coach earns from passive investments or interest not associated with any Comparable Positions or Other Employment and any fringe benefits typically provided to individuals in the coaching profession (e.g., health insurance, cell phones, athletic apparel, courtesy use of automobiles, courtesy tickets, and country club memberships). For convenience, the foregoing amounts shall be referred to as "Excluded Income." The University's right to offset shall not apply to Excluded Income.
- (ix) For purposes of the duty of mitigation, the name "Coach" shall mean Chad Coach, individually, and shall also mean and include, but not be limited to, any business or legal entity, foundation, trust, financial vehicle or other structure of any kind or type that is paid, receives or holds income other than Excluded Income in any amount for Coach or his use, whether directly or indirectly, or as designated by Coach to be paid to any other person, entity or third-party. Given Coach's duty of mitigation and the University's right to offset, Coach (including, but not limited to, any individual or entity acting on his behalf) agrees to use his best efforts to maximize his earning potential with any new employer(s) or contractor(s) consistent with compensation

rates for similar positions in the industry at the time such position is obtained. Except for Excluded Income, the University's right to offset shall apply to the following amounts, whichever is greater, on a dollar-for-dollar reduction basis: (a) any and all income paid to or earned by Coach for the period beginning on the day immediately following Coach's termination for convenience and ending on [DATE]; or (b) the "Average Annual Compensation" (as defined herein) to be paid to Coach over the term of any multi-year contracts (for purposes of this Release, a series of one-year contracts with a single employer or contractor and any supporting foundation or related organization, shall be treated as a multi-year contract) or the actual annual compensation specified for each year of a multi-year contract (including a series of one-year agreements with a single employer or contractor).

- (x) The term "Average Annual Compensation" shall mean the average annual value of all amounts required to be paid to Coach during the term of any multi-year contracts (multi-year contracts shall include a series of one-year contracts with a single employer or contractor and any supporting foundation or related organization), including, but not limited to, the following elements: the average annual value of all salary, benefits, speaking fees, coaching shows (via radio, television, Internet, or any other form of media such as podcasts or streaming services), the average annual value of any deferred compensation, other forms of compensation, and/or guaranteed payments to be paid over the life of any multi-year contract. The Average Annual Compensation shall be calculated by adding all compensation from any source paid to Coach throughout the duration of any multi-year contract to determine the numerator, which shall then be divided by a denominator consisting of the total number of years on any multi-year contract (or the total number of years that comprise a series of one-year contracts with a single employer or contractor); provided, however, that the Average Annual Compensation shall only be triggered and used to determine the amount of any offset when Coach's annual compensation increase applicable to any succeeding year in a multi-year contract (including a series of one-year agreements) is equal to or greater than twenty percent (20%) whether Coach receives a twenty percent (20%) increase: (a) as part of a planned, written multi-year contract (including a series of one-year agreements with a single employer); or (b) as a merit and/or discretionary compensation increase whether such raise is included in the multi-year contract or not. If the Average Annual Compensation calculation is not triggered because Coach's annual compensation increase applicable to any succeeding year in a multi-year contract (including a series of one-year agreements with a single employer) does not equal or exceed twenty percent (20%), then for purposes of determining the value of the offset, the University shall use the actual annual compensation specified for the then current year of a multi-year contract (including a series of one-year

agreements with a single employer and any supporting foundation or related organization).

- (xi) The term "Average Annual Compensation" shall not include the annual value of any prospective, but unrealized bonus or other incentive compensation payments (collectively, "Incentive Compensation"); provided, however, the University shall have the right to offset against any Incentive Compensation earned by Coach during the period between the date of the University's termination of Coach for convenience and [DATE] regardless of the timing of any such payments (including, but not limited to, any Incentive Compensation earned for post-season play, wins, victories, coaching awards, academic achievements, ticket sales, conference or national championships, or other performance objectives).
- (xii) The Parties shall work in good faith to share any required information and make all permitted reductions or offsets required by this Release. Pending receipt of a written request from the University, the Parties agree to meet annually in person or via telephone to conduct a reconciliation meeting regarding any outstanding amounts owed to either of them. The Parties will cooperate in good faith and share all necessary records to conduct and complete the reconciliation process.
- (xiii) If Coach fails or refuses to timely notify the University of income earned or received, materially misrepresents to the University the amount of income earned or received, structures his compensation or any compensation package in any manner in an attempt to reduce, avoid, or deny all or part of the University's right of offset, or Coach otherwise materially breaches an obligation under Section 5 of this Release and fails to cure the breach within fourteen (14) calendar days after receiving written notice of the breach from the University, the University's obligation to continue payment of the Release Payment to Coach shall cease immediately.

7. Section 409A of the IRC. If an amount to be paid under this Release is payable in two or more installments, each installment shall be treated as a separate payment for purposes of Section 409A. It is intended that this Release will comply with Section 409A of the Internal Revenue Code of 1986, as amended (the "Code"), and the interpretive guidance thereunder, including the exemptions for short-term deferrals, separation pay arrangements, reimbursements, and in-kind distributions, and this Release shall be administered accordingly, and interpreted and construed on a basis consistent with such intent. To the extent that any provision of this Release would fail to comply with the applicable requirements of Code Section 409A, the University may, in its sole and absolute discretion and without requiring Coach's consent, make such modifications to this Release and/or payments to be made thereunder to the extent it determines necessary or advisable to comply with the requirements of Code Section 409A; provided, however, that the University shall in no event be obligated to pay any interest, compensation, or penalties in respect to any such modifications. Coach acknowledges that the University is authorized to amend this Release, to void or amend any election made by Coach under this Release, and/or delay the

payment of any amount or benefit under this Release, in each case, in such manner as may be determined by the University, in its sole and absolute discretion, to be necessary and appropriate to comply with Code Section 409A. Coach hereby releases and holds harmless the Releasees from any and all claims that may arise from or relate to any tax liability, penalties, interest, costs, fees, or other liability incurred by Coach as a result of the application of Code Section 409A. Nothing in this Release shall be construed as a guarantee of any particular tax effect for the Release Payment (in whole or in part) and the University does not guarantee that any Release Payments provided under this Release will satisfy the provisions of Code Section 409A.

8. Waiver and Repayment. Except for nonpayment under the Employment Agreement, if Coach institutes litigation concerning a Claim against any of the Releasees, then all amounts specified in this Release will be waived by Coach, and he will not be entitled to any amount of the Release Payment. If subsequent to discharge, Coach has already received a portion of or all of the Release Payment and then institutes such litigation, Coach shall immediately repay all such amounts of the Release Payment to the University within thirty (30) days. If Coach fails to repay any amount of the Release Payment, then the University shall be entitled to a judgment for the amounts the University paid to Coach plus interest at the highest rate allowed by Arkansas law. By signing below, the Parties agree that this Release may be introduced in any judicial proceeding as a stipulation conclusively establishing Coach's obligation to repay all amounts actually paid under the Release Payment for the reasons set forth herein.

9. Governing Law. The Parties irrevocably and unconditionally agree that any legal proceeding against the UA shall be brought in the State of Arkansas' administrative or judicial forums, and the place of execution for this Release and any amendments thereto, shall be Arkansas, and shall be subject to its sole jurisdiction and governed by, construed and enforced pursuant to the laws of Arkansas without regard to its choice of law principles (including without limitation any and all disputes, claims, counterclaims, causes of action, suits, rights, remedies, promises, obligations, demands, and/or defenses related thereto that may be asserted by the Parties). Nothing contained in this Release shall be deemed, construed, or operate as a waiver of any immunities to suit available to UA and/or its Trustees, officials, and employees (in both their official and individual capacities to the extent allowed by applicable law).

10. Counterparts; Digital Copies, and Facsimiles. This Release may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. For purposes of executing this Release, a document signed and transmitted by facsimile machine, electronic mail, or other commercially accepted electronic or mechanical means is to be treated as an original document and shall make this Release binding upon the Parties.

11. Entire Agreement. This Release contains the entire agreement of the Parties with respect to the matters contained herein, and there are no other agreements, whether oral or written, between the Parties concerning the subject matter of this Release.

12. Severability. Each provision of this Release is severable from all other provisions of this Release. If any governmental authority having jurisdiction over the matters herein determines, during or at the conclusion of any litigation, that any provision of this Release is

invalid or unenforceable, the provision will be deemed modified only to the extent necessary to render it valid and enforceable, and all remaining provisions of this Release will remain in full force and effect.

13. Disclosure of Release and Non-Disparagement. The disclosure of this Release shall be governed by Arkansas law, including, without limitation, Ark. Code Ann. § 25-18-401 and the Arkansas Freedom of Information Act ("FOIA"). The Parties agree not to make disparaging remarks regarding Coach, the University of Arkansas, its governing Board, or its officers, representatives, employees, students or alumni, or the Foundation, its directors, officers, and employees, and to state, if asked, that any differences between or among them were resolved on an amicable basis. The promises set forth in this Release, and the document itself, shall not be used by either Party in any manner, whether directly or indirectly, for any purpose other than to enforce their respective rights hereunder, unless otherwise compelled by law.

14. Enforcement of Agreement. The Parties agree that a violation on their part of any covenants contained in this Release will give rise to an action to enforce this Release to the extent permitted by Arkansas law. Such remedy shall be cumulative and nonexclusive of any other remedies the Parties may have, including, but not limited to, the recovery of any sums paid to Coach and any remaining obligations owed to the University by Coach pursuant to this Release. Nothing contained in this provision or in this Release, however, shall be construed, interpreted or operate as a waiver of any immunities available to any of the Releasees (including in their official or individual capacities), and all immunities are affirmatively reserved.

15. No Implied Waiver. The waiver by any Party hereto of a breach of any provision of this Release shall not operate or be construed as a waiver of any subsequent breach by any Party, nor shall any such waiver operate or be construed as a rescission of this Release.

16. Construction. The Parties agree that the rule of construction that ambiguity is construed against the drafting Party shall have no application in any dispute over the interpretation of this Release. By entering into this Release, the Parties do not admit any liability with regard to any matter relating to Coach's employment and termination of employment at the University, and the Parties expressly deny all such liability. Moreover, the fact that the Parties entered into this Release shall not be used to establish any such liability.

17. Taxes and Costs. The Parties shall each be responsible for their own taxes, attorney's fees and costs incurred in connection with all matters giving rise to this Release. The University will issue W2s to Coach as appropriate and will withhold all required federal and state taxes from each payment made to Coach under this Release.

18. Headings and Recitals. The headings in this Release are for convenience purposes only and shall not be assigned any substantive meaning in the interpretation and application of this Release. The recital clauses set forth at the beginning of this Release are substantive provisions of this Release and shall be treated as such and construed in harmony with all other provisions of this Release.

19. Binding Agreement. This Release binds and is for the benefit of the Parties. This

Release is non-assignable and any attempted assignment shall be null and void *ab initio*. This Release may only be amended in a written instrument signed by authorized representatives of the Parties.

20. Waiver. No waiver, discharge, or modification of a provision of this Release is valid unless it is evidenced by a writing signed by or on behalf of the Party against whom the waiver, discharge, or modification is sought to be enforced. The failure of a Party to require performance by the other Party of any provision of this Release shall not be deemed to subsequently effect the rights of either Party to enforce a provision hereof. A waiver of a breach of any provision of this Release is not a waiver of any other breach of the provision or waiver of the provision.

21. Authority. Each Party warrants and represents that it has the full right, power and authority to enter into this Release and make the agreements in it.

22. Time of the Essence. Time is of the essence with respect to the performance of all aspects of this Release.

23. Older Workers Benefit Protection Act Notice. With regard to any rights or claims that may be asserted under the Age Discrimination in Employment Act only, Coach shall have twenty-one (21) days from the date this Release was delivered to him to consider, sign, and return it. If Coach wishes, he may elect to sign and return this Release before the end of the twenty-one (21) day period. Following Coach's signature on this Release, he shall have seven (7) calendar days to revoke his Release if he wishes to do so. To make an effective revocation, Coach must deliver notice of revocation, in writing, to the Office of General Counsel, 421 Administration Building, University of Arkansas, Fayetteville, Arkansas, 72701, no later than 5:00 p.m. on the seventh calendar day after he has signed this Release. This Release will not become effective or enforceable and no Release Payment shall be made until the seven (7) day revocation period has expired without revocation. If Coach does not revoke this Release, it will be effective at the conclusion of the seven-day period.

IN WITNESS WHEREOF, the Parties hereto have executed this Release, as of the day and year first above written.

**Board of Trustees of the University
of Arkansas, acting for the University
of Arkansas**

Coach

By: _____
Sam Pittman

By: _____
Donald R. Bobbitt
President
University of Arkansas System

By: _____
Joseph E. Steinmetz
Chancellor
University of Arkansas

By: _____
Hunter Yurachek
Vice Chancellor and Director of Athletics
University of Arkansas

**AUTHORIZATION FOR DISCLOSURE OF
EMPLOYMENT COMPENSATION**

Re: Sam Pittman

DOB:

SS#:

I, Sam Pittman, do hereby authorize my past and present employers to release any and all payroll or earnings statements, documents, correspondence, agreements and records reflecting any amounts of payment, compensation or income accrued, received, paid, or otherwise earned by me personally or through business entities owned or controlled by me during the period beginning on [DATE], and ending on [DATE], including without limitation, gross income from base salary or wages, talent fees, benefits, bonuses, incentive payments, deferred compensation, insurance policies, equity compensation, and other types of compensation earned or paid to me (including a business entity owned by or controlled in whole or part by me) by an employer or supporting foundation or related organization, consulting fees, honoraria, fees received by me as an independent contractor, or other income of any kind whatsoever, to the following:

Chief Financial Officer
Department of Athletics
University of Arkansas
P.O. Box 7777
Fayetteville, AR 72702

The purpose of access to and release of my employment compensation records is at my request in connection with an Employment Release Agreement executed by myself and the Board of Trustees of the University of Arkansas, acting for the University of Arkansas, Department of Athletics.

Any reproduction or photocopy of this authorization shall be valid as the original and shall remain in effect through [DATE].

Signature

Date