

## TERMINATION AGREEMENT

This Termination Agreement (“Agreement”), effective October 18, 2021 (“Effective Date”), is between the Board of Supervisors for Louisiana State University and Agricultural and Mechanical College (“LSU” or “University”), Edward J. Orgeron, Jr. (“Employee”) and My 3 Tiger Boyz LLC (“Company”) (collectively, the “Parties”).

WHEREAS, the Parties entered into an Employment Agreement dated April 23, 2020 (“2020 Employment Agreement”), which provides the terms of the Employee’s employment and Company’s engagement through December 31, 2025;

WHEREAS, the University intends to terminate the 2020 Employment Agreement without cause pursuant to the terms herein;

WHEREAS, the University will continue to employ Employee in a limited capacity for the remainder of the 2021 LSU Football Season, which engagement will be provided for in a separate agreement;

NOW, THEREFORE, exclusively in lieu of payments or wages for future coaching services for the University, and in consideration of the mutual promises and covenants contained herein, the parties agree as follows:

1. **Term.** The term (“Term”) of this Agreement shall be from the Effective Date through December 31, 2025.

2. **Termination of Employment.** Employee’s employment and Company’s engagement under the 2020 Employment Agreement shall terminate on the Effective Date. Employee will be compensated for the current month under the 2020 Employment Agreement prorated to the Effective Date.

3. **Termination Payments.** In exchange for the execution of this Agreement and acceptance of all terms, and in lieu of payments for his future personal services as head football coach for the University, LSU agrees to the payments in the amounts and on or before the dates designated below in full and final settlement of any and all obligations between the Parties under the 2020 Employment Agreement. Payments directly to Employee are subject to all applicable payroll taxes and deductions.

a. **Payments to Employee:**

December 15, 2021:	\$5,000,000
June 15, 2022:	\$1,000,000
December 15, 2022:	\$1,000,000
June 15, 2023:	\$ 750,000
December 15, 2023:	\$ 750,000

June 15, 2024:	\$ 500,000
December 15, 2024:	\$ 500,000
June 15, 2025:	\$ 426,000
December 15, 2025:	\$ 426,000

b. Payments to Company:

January 15, 2022:	\$ 667,000
July 15, 2022:	\$ 750,000
January 15, 2023:	\$ 750,000
July 15, 2023:	\$ 750,000
January 15, 2024:	\$ 750,000
July 15, 2024:	\$ 750,000
January 15, 2025:	\$ 750,000
July 15, 2025:	\$ 750,000

c. Payment to UbieKauf, LLC:

December 15, 2021:	\$ 680,000
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4. **Additional Consideration.** As further consideration for this Agreement, Employee agrees to the following:

- a. **Personal Appearances.** During the Term and subject to his personal and professional availability, Employee will make at least one local public appearance on behalf the LSU athletics program per year (beginning in calendar year 2022) upon request of the University, which shall not exceed two (2) hours in duration unless otherwise agreed in writing between the parties. The obligation is for a total of four appearances. If Employee is unable to complete an appearance within a calendar year, the obligation shall accrue to the following calendar year.
- b. **License of Name and Likeness.** During the Term, Employee hereby grants University an irrevocable, non-exclusive, non-assignable, non-transferrable worldwide limited license to use Employee's name and approved likeness in media, advertising and promotional materials in support of the LSU athletics program in a non-commercial capacity. Any media, advertising or promotional materials depicting the image of Employee shall require approval of Employee, which approval shall be in his sole discretion.

- c. Restrictive Covenant. For a period of 18 months from the Effective Date, Employee agrees that he will not become employed as or serve in a head coach capacity for any collegiate football team or program in the Southeastern Conference as constituted as the of Effective Date. The geographic boundaries of the restriction contemplated by this Section include all municipalities, counties and parishes of each institution affiliated with the Southeastern Conference with a collegiate football program.
- d. Continued Employment by Employee. On October 19, 2021, Employee will commence employment with LSU under a new employment agreement to be executed contemporaneously with this Agreement. It is the intention of the parties that there be no interruption of service.

5. **Mutual Release.**

- a. Except for the obligations arising out of this Agreement, the Employee, himself and on behalf of his agents, heirs, beneficiaries, successors and assigns, past or present, and the Company (collectively the "Employee Parties") do hereby release, acquit, satisfy and forever discharge LSU, its agents, board members, employees, successors and assigns (collectively, the "Employer Parties"), from any and all actions, causes of action, claims, rights, debts, sums of monies, costs, expenses, attorneys' fees, judgments, orders and liabilities, accounts, covenants, controversies, promises, damages, of whatever kind and nature in law or equity or otherwise whether now known or unknown (collectively, the "Claims"), which the Employee Parties ever had, now have, or may have had against any of the Employer Parties, for any reason (including, but not limited to, all Claims relating to the 2020 Employment Agreement) from the beginning of time up through and including this date. In furtherance of the foregoing, each of the releasing parties irrevocably covenants to refrain from, directly or indirectly, asserting any Claims, or commencing, instituting or causing to be commenced, any proceeding of any kind against any of the Employer Parties with respect to any of the matters within the scope of the foregoing release.
- b. Except for the obligations arising out of this Agreement, the Employer Parties do hereby release, acquit, satisfy and forever discharge, the Employee Parties, from any and all actions, causes of action, claims, rights, debts, sums of monies, costs, expenses, attorneys' fees, judgments, orders and liabilities, accounts, covenants, controversies, promises, damages, of whatever kind and nature in law or equity or otherwise (collectively, the "Claims"), which the Employer Parties ever had, now have, or may have had against any of the Employee Parties, for any reason (including, but not limited to, all Claims relating to the 2020 Employment Agreement) from the beginning of time up through and including this date. In furtherance of the foregoing, each of the releasing parties irrevocably covenants to refrain from, directly or indirectly, asserting any Claims, or commencing, instituting or causing to be commenced, any proceeding of any kind against any of the Employee Parties with respect to any of the matters within the scope of the foregoing release.

6. **Duty to Cooperate/Indemnification of Employee.** After the Effective Date, Employee agrees, without additional compensation (other than reimbursement for reasonable associated expenses), to cooperate with LSU in any investigation, internal or otherwise, of any possible violation of law (including Title IX) or violation of any rule, policy or regulation of LSU (including PM-73), the Southeastern Conference or the National Collegiate Athletics Association. Employee further agrees (a) to be reasonably available to answer questions regarding any matter with which Employee was involved while employed by LSU, (b) to cooperate with LSU during the course of any proceedings arising out of any matter with which Employee has knowledge or information, and (c) to cooperate in the defense of any litigation in which Employee is named as a defendant or identified as a witness as a result of Employee's employment with LSU, including the matter of *Abby Owens, et al. v. Louisiana State University, et al.* Further, LSU acknowledges and agrees that nothing in this Agreement shall relieve it of its obligations to indemnify Employee for claims brought against Employee and arising within the course and scope of his employment, at any and all times, with LSU, to the extent allowed by law.

7. **Governing Law, Jurisdiction and Venue.** This Agreement shall be enforced and interpreted in accordance with the laws of the State of Louisiana. Any civil action to enforce this Agreement shall be brought in a state or federal court having jurisdiction and domiciled in East Baton Rouge Parish, Louisiana. The parties irrevocably submit to the jurisdiction of the chosen courts, and agree not to assert as a defense in any such action, suit or proceeding that such party is not subject to the jurisdiction of the chosen courts, that such action, proceeding or claim may not be brought or is not maintainable in the chosen courts, that venue is not appropriate in the chosen courts, or that this Agreement may not be enforced in the chosen courts. The prevailing party in litigation under this Section shall be entitled to reasonable attorney's fees.

8. **Tax Liability and Indemnification.** Employee and Company agree that they shall be solely liable for any and all extraordinary taxes which may be due on any payments made under this Termination Agreement. Employee and Company, both individually and collectively, agree that they shall fully indemnify and hold LSU harmless from any tax liability assessed to LSU arising from or related to the timing of the payments made under this Termination Agreement only, including, but not limited to, any taxes, penalties, fines, and/or interest assessed by any tax authority, as well as any attorneys' fees and costs incurred by LSU to enforce this provision. For the avoidance of doubt, the parties acknowledge and agree that LSU shall remain responsible for any and all ordinary and necessary employer taxes or withholdings arising from this Agreement.

9. **Further Assurances.** Each party shall do and perform, or cause to be done and performed, all such further acts and things, and shall execute and deliver all such other agreements, certificates, instruments and documents, as the other party may reasonably request in order to carry out the intent and accomplish the purposes of this Agreement and the consummation of the transactions contemplated hereby.

IN WITNESS WHEREOF, the parties have executed this Termination Agreement as indicated below.

