



November 28, 2022

**SENT VIA EMAIL**

Re: Offer to become Head Football Coach

Dear Coach Rhule:

I am pleased to offer you the position of Head Coach of the Football Program (the "Program") at the University of Nebraska-Lincoln (the "University") with a start date of November 28, 2022. This offer is contingent upon your ability to demonstrate that you are authorized to work in the United States, the successful completion of a background check, and the approval of your appointment consistent with University policy. You agree to approve and execute the needed documents or authorizations reasonably necessary to complete this review.

This letter presents the material terms of the offer and its terms will be elaborated upon and incorporated in a formal employment contract (the "Agreement") with the Board of Regents of the University of Nebraska on behalf of the Department of Intercollegiate Athletics of the University of Nebraska-Lincoln ("Athletics") for execution at the earliest possible date. The purpose of this letter is to describe our mutual understanding and agreement regarding the key terms of your employment with the University.

In consideration of your acceptance of employment, the University agrees:

1. Your contract for employment will begin on November 28, 2022 and continue until the later of December 31, 2030 or the Program's last game of the 30-31 football season unless terminated earlier by either party pursuant to the terms of the Agreement (the "Term").
2. The University will pay the below compensation, less all required and authorized deductions, in twelve equal, monthly installments. The parties will mutually agree upon the appropriate allocation towards your annual base salary ("Base Salary") and the amount of compensation with respect to the use of certain of your marketing and promotional rights ("Additional Compensation"). Your Base Salary and Additional Compensation together will not exceed the payment amounts listed below.

<u>Contract Year</u>	<u>Payment Amount</u>
Start Date through December 31, 2023	\$5,500,000 per annum
January 1, 2024 through December 31, 2024	\$6,500,000
January 1, 2025 through December 31, 2025	\$7,500,000
January 1, 2026 through December 31, 2026	\$8,500,000
January 1, 2027 through December 31, 2027	\$10,000,000
January 1, 2028 through December 31, 2028	\$11,500,000
January 1, 2029 through December 31, 2029	\$12,000,000
January 1, 2030 through the later of December 31, 2030 or the Program's last game of the 30-31 football season	\$12,500,000 per annum

3. The University will pay or cause to be paid to you deferred compensation as part of a separate deferred compensation agreement. You will receive deferred compensation (“Deferred Compensation”), subject to the condition you remain employed as the Head Coach of the Program on the vesting dates (each a “Vesting Date”), within forty-five days after the vesting date (each a “Payment Date”).
  - a. If you continue to be employed on March 1, 2025, a payment in the amount of \$1,000,000 shall be made to you (less required withholding) by the Payment Date.
  - b. If you continue to be employed on March 1, 2027, a payment in the amount of \$1,000,000 shall be made to you (less required withholding) by the Payment Date.
  - c. If you continue to be employed until March 1, 2029, a payment in the amount of \$1,000,000 shall be made to you (less required withholding) by the Payment Date.
  - d. If you continue to be employed until December 31, 2030, a payment in the amount of \$1,000,000 shall be made to you (less required withholding) by the Payment Date.
4. You will be eligible to receive bonuses if the Program meets certain levels of athletic achievement while you perform as the Head Coach. The University will pay you an exceptional performance bonus (payable within sixty (60) days of the relevant achievement, regardless of whether you remain employed as Head Coach on the payment date) in one of the following amounts based on the highest achievement obtained:
  - a. The Program wins or ties for the West Division title of the Big Ten Conference, without an invitation to or appearance in the Big Ten Conference Championship game – One hundred thousand dollars (\$100,000.00);
  - b. The Program plays in, but does not win, the Big Ten Conference Championship game – Two hundred thousand dollars (\$200,000.00); or
  - c. The Program wins the Big Ten Conference Championship game – Three hundred thousand dollars (\$300,000.00).

In addition, if the Program should play in a post-season bowl game while you perform as Head Coach, the University will pay you an exceptional performance bonus (payable within sixty (60) days of the relevant achievement, regardless of whether you remain employed as Head Coach on the payment date) in one of the following amounts based on the highest achievement obtained:

  - a. The Program plays in any bowl game that is not part of the College Football Playoff (CFP) invitational tournament (or any similar successor) to determine the national champion – One hundred fifty thousand dollars (\$150,000.00);
  - b. The Program plays in any CFP bowl game – Two hundred fifty thousand dollars (\$250,000.00);
  - c. The Program plays in a CFP semi-final bowl game – Three hundred thousand dollars (\$300,000.00);
  - d. The Program plays in, but does not win the CFP National Championship game – Three hundred fifty thousand dollars (\$350,000.00); or
  - e. The Program wins the CFP National Championship game – Six hundred fifty thousand dollars (\$650,000.00).
5. The University will provide you with benefits consistent with the benefits of employment received by other members of the academic-administrative staff.
6. Consistent with University personnel policies and procedures and National Collegiate Athletic Association (NCAA) regulations, and subject to approval by the Director of Intercollegiate Athletics, you will have the authority to hire and discharge assistant coaches and any other employees under your

direct supervision. You will be provided an annual base salary budget of up to seven million dollars (\$7,000,000) for the purpose of hiring ten (10) on-field assistant coaches. The length of the term of any employment agreement with such coaches shall not exceed two (2) years (or three (3) years for the offensive and defensive coordinators) and their contracts shall provide for guaranteed liquidated damages payments to be paid by the University which shall equal to their entire remaining salary if their employment is terminated without cause, however, they will be required to mitigate damages by seeking other comparable employment following termination.

7. If the University exercises its right to terminate your employment without cause, the University will pay liquidated damages to you in an amount that is ninety percent (90%) of the amount calculated by multiplying the number of full months remaining in the Term at the time of termination (hereinafter "Remaining Term") by the amount of the aggregate then-monthly compensation, which will include your Base Salary and Additional Compensation. These liquidated damages comprise the total amount of compensation owed by the University to you and encompass all other forms of compensation that may be due to you, including without limitation, any exceptional performance bonus already earned but not yet paid or any accrued, but unused, vacation or floating holidays. These payments will be paid in equal monthly installments, except if the total amount owed to you exceeds two times your annualized compensation, then the amount in excess of two times your annualized compensation will be paid to you in an immediate lump sum at the time the first payment is otherwise due to you. The remaining amount, then, will be reduced ratably to reflect the amount paid to you in a lump sum. The University must pay you the entire amount in liquidated damages by no later than the last day of the second calendar year following the calendar year in which the employment was terminated. These liquidated damages will be deemed income to you for income tax purposes and will be paid in equal installments, less all required and authorized deductions over the course of the Remaining Term. Based on the University's agreement to pay these liquidated damages, you will agree to waive and release the University, as well as all of its Regents, administrators, faculty, staff, employees, representatives, and agents from any and all claims or causes of action of any kind, whether known or unknown, arising out of or related to your termination of employment, including without limitation any claims for any income or other benefits tied to your employment. As a part of such release agreement, the University will also be required to release all claims, whether known or unknown, that it may have against you. Notwithstanding the foregoing, in the event the NCAA or Conference finds, after your termination, that there was a significant, repetitive, or intentional violation of NCAA or Conference Rules either committed by you or by a coach, employee, staff member, student-athlete for which you have direct control or supervision with your prior knowledge and consent or, which you, in the exercise of reasonable diligence, should have known or prevented, and such violation results in the vacation of wins or other achievements for which you received an exceptional performance bonus hereunder, the University shall have the right to immediately require you to refund the full amount of the bonus corresponding to any such vacated achievement.

In consideration of the offer of employment and its associated terms, you agree:

1. You will perform all duties necessary for the supervision and administration of the Program, including duties and directives that may be assigned by the Athletic Director or other authorized University officials to benefit the University, Athletics and their respective programs and missions. In addition to other obligations which will be contained within your Agreement, you will faithfully and conscientiously perform assigned duties and maintain the high ethical and moral standards expected of all University coaches. You will also use reasonable efforts to safeguard the health, safety, and welfare of each student athlete within the Program, including supporting the medical decisions and recommendations of medical and training personnel assigned by the University to care for the health and wellbeing of the Program's



student athletes.

2. You will perform your duties in strict compliance with the constitution, bylaws, rules and regulations of the NCAA, the rules and regulations of the Big Ten Conference, all applicable rules and regulations of the University, and the rules and regulations of any successor organizations to these entities, as well as all applicable federal, state and municipal laws. You understand that the University may place you on administrative leave pending an investigation into any allegations that you have violated any of the above laws, rules, or regulations. If an investigation reveals that you have violated any of these laws, rules, regulations either during or preceding your employment with the University, the University may take whatever disciplinary or corrective action against you it deems appropriate including without limitation suspension without pay for up to sixty (60) days or termination of employment.
3. You will comply with all applicable policies, including Athletics Policy on Standards of Professional Performance for Athletic Staff and Procedure for Disciplinary Actions and Athletics Policy on HuskerVision Television Programing, which will be incorporated into your Agreement and are available to you upon request, as they may be amended from time to time. The University may discipline, suspend, or terminate your employment for cause in accordance with Athletics' Policy on Standards of Professional Performance for Athletic Staff and Procedure for Disciplinary Action. As part of any termination of your employment for cause, you shall forfeit any right you may have to further compensation, including any exceptional performance bonus that has not been earned prior to termination or any accrued, but unused, vacation or floating holidays. This forfeiture will not include any final Base Salary or Additional Compensation paid for work previously performed or any compensation paid as part of a vested retirement benefit.
4. You will obtain approval from the Director of Intercollegiate Athletics and the Chancellor prior to agreeing to any engagement in any activity outside the University for which you will receive any form of remuneration as a consequence of your position as Head Football Coach; provided, however, the University shall permit you to conduct athletic camps in accordance with University and Athletics policies.
5. You will not engage in any activity which is inconsistent with the University's multi-media rights agreement or grants of rights entered into or provided by Athletics.
6. In the event you resign during the Term and accept football-related employment with another institution or organization, you will pay to the University as liquidated damages the relevant amount below within sixty calendar days following the effective date of your resignation. In electing to resign prior to the completion of the Term, you forfeit any right to further compensation from the University following your effective date of resignation, including any exceptional performance bonus that has not already been earned or any accrued, but unused, vacation or floating holidays.

<u>Date Coach Notifies University of Resignation</u>	<u>Amount Owed</u>
Start Date through December 31, 2023	\$7,000,000
January 1, 2024 through December 31, 2024	\$6,000,000
January 1, 2025 through December 31, 2025	\$5,000,000
January 1, 2026 through December 31, 2026	\$4,000,000
January 1, 2027 through December 31, 2027	\$3,500,000
January 1, 2028 through December 31, 2028	\$3,500,000
January 1, 2029 through December 31, 2029	\$3,500,000
January 1, 2030 through December 31, 2030	\$2,000,000

7. In the event the University would terminate your employment for reasons other than cause, you agree to use reasonable efforts to mitigate any liquidated damages the University may be obligated to pay by actively seeking comparable employment. Any new employment will reduce the University's liquidated damages obligation to you during the period of such new employment that falls within the originally-scheduled term hereof.
8. Beginning on your start date through December 31, 2023, and for each calendar year thereafter, you will be provided by the University or the University shall arrange for, up to fifty (50) hours of private non-commercial flight time for your personal use and the use of your immediate family. Such fringe benefit shall be reported as income to you at its fair market value, subject to applicable withholding of state and federal taxes as required by law and the rules and regulations of the Internal Revenue Service.
9. Information regarding, related to, or part of this letter is a public record as provided by the Nebraska public records statutes (Neb. Rev. Stat. §§ 84-712 to 84-712.09) and shall be made available by the University to the public for examination in accordance with the University's interpretation and application of Nebraska law. You consent to the public disclosure of this letter and the Agreement at the University's discretion and, if requested, you will cooperate with the University in the production of records responsive to a request.

The parties agree that good faith efforts will be made to mutually conclude full execution of the Agreement within thirty (30) days of your start date. Unless or until an Agreement is entered into by the parties, this letter shall be binding upon and inure to the benefit of the parties.

If you accept the terms of this offer, please sign below where indicated. Your acceptance of this offer and its approval by University administration will constitute a binding agreement between you and the University, and electronic counterpart signatures to this letter shall be acceptable and binding.

Sincerely,



Trev Alberts  
Vice Chancellor and Director of Athletics



Matt Rhule

Date



Ronald D. Green  
Chancellor

Date