

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

AMENDMENT TO EMPLOYMENT AGREEMENT

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

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

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

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

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

2. **Intentionally Omitted.**

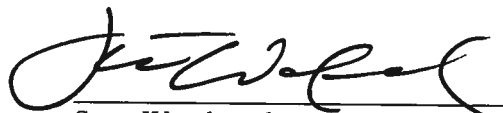
3. **Defined Term.** Capitalized terms used, but not defined, herein shall have the meaning attributed to them in the Employment Agreement.

4. **No Further Amendment.** Except as set forth in this Amendment, the Employment Agreement shall remain binding and in full effect, and the parties hereto ratify and confirm the Employment Agreement.

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

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

EMPLOYEE:

 11.10.20

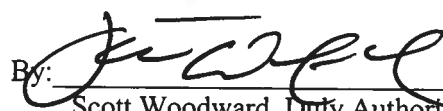
Scott Woodward Date

By:  11/15/21

Thomas C. Galligan Jr. Date
Interim President

COMPANY:

RYAN ERIC, LLC

By:  11.10.20

Scott Woodward, Duly Authorized Date

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

EMPLOYMENT AGREEMENT

This Employment Agreement (the "Agreement") is made effective May 6, 2019, by and among BOARD OF SUPERVISORS OF LOUISIANA STATE UNIVERSITY AND AGRICULTURAL AND MECHANICAL COLLEGE (hereinafter "LSU"), a body corporate existing under the Constitution and laws of the State of Louisiana, herein represented by F. King Alexander, its duly authorized President, RYAN ERIC, LLC ("COMPANY"), a limited liability company organized under the laws of the State of Louisiana, herein represented by Scott Woodward, and SCOTT WOODWARD (hereinafter "WOODWARD") (LSU, COMPANY, and WOODWARD are hereinafter sometimes referred to collectively as the "Parties"). For and in consideration of the promises, mutual covenants, obligations and agreements of the Parties to be by them respectively kept and performed as hereunder set forth, it is agreed as follows:

1. **Employment.** Subject to the terms and conditions of this Agreement, LSU does hereby employ WOODWARD as its Director of Athletics at Louisiana State University and Agricultural and Mechanical College, located in Baton Rouge, Louisiana, on the terms and conditions set forth herein.
 - A. WOODWARD represents and warrants that he is fully qualified to serve, and is available for employment, in this capacity.
 - B. WOODWARD will report directly to the President of LSU (the "President") and shall confer with the President or the President's designee(s) on a regular basis as determined by the President and on major matters as necessary and appropriate.
 - C. WOODWARD shall oversee, administer, review, and periodically evaluate the Department of Athletics (the "Department"), including the entire intercollegiate athletic program at LSU, and shall perform such other duties, consistent with his status as the Director of Athletics, as the President may assign.
 - D. WOODWARD will lead, supervise and promote all intercollegiate athletic programs in the Department, and shall perform his duties and personally comport himself at all times in a manner consistent with the high moral, ethical and academic standards of LSU and the Department.
 - E. WOODWARD hereby agrees to accept such employment and to devote his attention and best efforts, on a full-time basis, to the performance of his duties hereunder.

- F. WOODWARD hereby agrees and promises that he shall, on or before May 31, 2019, provide proof to LSU that he has been issued a Louisiana driver's license and that all vehicles registered in his name are registered in Louisiana, all pursuant to the requirements of La. R.S. 42:31.
- G. Pursuant to NCAA Bylaw 11.2, WOODWARD hereby confirms that he has an affirmative obligation to cooperate fully in the NCAA¹ infractions process, including the investigation and adjudication of a case, and that, if found in violation of NCAA regulations shall be subject to disciplinary or corrective action as set forth in the provisions of the NCAA infractions process, including suspension without pay or termination of employment.
2. **Term.** The term of this Agreement shall be for a definite term, commencing on May 6, 2019, and ending on April 30, 2025, unless terminated sooner in accordance with Section 8 of this Agreement or extended pursuant to Section 9.B of this Agreement or by mutual written agreement of the Parties.
3. **Duties and Responsibilities.** In consideration of the compensation specified in this Agreement, WOODWARD shall devote his full time and best efforts to the performance of his duties under this Agreement. Such duties shall include all duties that the President may assign as provided in Section 1 of this Agreement, all duties as set forth in the Director of Athletics' job description on file with the Department, and the specific duties listed in Section 1 and this Section 3, which list is intended to be illustrative and not exhaustive. Among his specific duties, WOODWARD shall:
- A. Develop and implement plans, policies, procedures and programs that are in compliance with LSU, SEC² and NCAA rules and regulations and applicable local, state and federal laws, and which promote the mission of the Department, LSU's high standard of academic excellence and the general welfare of student-athletes. WOODWARD shall consult with LSU's Provost and others, as appropriate, to encourage and monitor academic progress of student-athletes toward graduation. WOODWARD shall also ensure that all Department staff members actively support the Department's commitment to academic achievement for each student-athlete;
- B. Manage and oversee the Department's men's and women's intercollegiate sports through each coach and, senior athletic staff, including coordinating and/or overseeing the recruitment, selection (negotiates and approves contracts, subject to President and/or Board approval) and evaluation (including approving salaries, subject to President and/or Board approval) of all coaches. WOODWARD shall

¹ "NCAA" shall mean the National Collegiate Athletic Association and its successors.

² "SEC" shall mean the Southeastern Conference, its successor or any other athletics conference of which LSU may become a member.

promote athletic excellence on local, conference and national levels for all of the men's and women's intercollegiate athletic programs;

- C. Manage and oversee all Department staff members, including coordinating and/or overseeing the recruitment, selection and evaluation (including approving salaries) of all Department staff members. WOODWARD shall establish and periodically refine, as necessary, the Department's organizational structure to ensure the effective management of human resources;
- D. Consult with and submit reports, recommendations and supporting documents to the President and/or other persons, LSU governing bodies or committees, as necessary, to make decisions regarding academics, capital expansion, staffing, budget appropriations or other aspects of LSU's athletic programs or for other purposes as requested;
- E. Know, recognize and comply with all applicable laws, as well as all applicable policies, rules and regulations of LSU, the SEC and the NCAA and supervise and take appropriate steps to promote and ensure that all Department staff knows, recognizes and complies with all such laws, policies, rules and regulations. WOODWARD shall work with others as directed by the President to develop and implement a comprehensive ongoing program of compliance education for coaches, student-athletes and boosters. WOODWARD shall immediately report to the Department's senior compliance officer if WOODWARD has reasonable cause to believe that any person or entity, including without limitation, representatives of LSU's athletic interests, has violated or is likely to violate or may potentially have violated any such laws, policies, rules or regulations.
- F. Cooperate fully and completely, and will use his best efforts to ensure that his staff members cooperate fully and completely, with any investigation of any alleged violation of any of the covenants enumerated herein, conducted by LSU, the SEC, or the NCAA;
- G. Take prompt corrective or disciplinary action to address any non-cooperation by any staff member.
- H. Consult with LSU's General Counsel (and other LSU-engaged counsel, as directed by the LSU General Counsel), regarding NCAA or similar rules compliance issues, and shall assist in investigating all cases where a violation has or may have occurred;
- I. Oversee all fiscal operations (including short and long-term budgetary and fiscal planning and monitoring for budget performance) and assume overall responsibility for Department finances and facilities to ensure sound business practices;
- J. Maintain responsibility for the scheduling of intercollegiate sporting events, all aspects of the Department's operations and all aspects of LSU's athletic facilities

including, but not limited to, evaluating the condition of athletic facilities for safety and comparison with SEC and national standards;

- K. Develop and implement programs to increase revenue sources for the Department, including effective plans for marketing and promotions as well as fundraising strategies to promote donor support of the athletic program. WOODWARD shall participate in negotiations and presentations to promote the Department and LSU to sponsors and donors;
- L. Serve as a primary spokesperson for the Department, promoting the philosophy and mission of LSU and its athletic program with faculty, staff, students, alumni, the media and the general public on a local and national basis. As such spokesperson, WOODWARD shall participate in, among others, speaking engagements, news conferences, radio, television and other media appearances;
- M. Represent the Department at LSU, SEC, NCAA, community and other meetings and conventions. WOODWARD shall also serve at the request of the President on any committees as appropriate;
- N. Cultivate and advance a positive and respectful learning and working environment to provide an unsurpassed student-centered learning experience;
- O. Observe, respect, and promote the principles of institutional control in every aspect of the Department and all of its intercollegiate athletics program;
- P. Perform all other duties customarily performed by directors of athletics of commensurate rank serving other NCAA member institutions; and
- Q. Perform other duties reasonably assigned by the President.

4. **Compensation.**

- A. **Base Salary.** LSU agrees to pay WOODWARD an annual base salary of Five Hundred and Twenty-Five Thousand Dollars (\$525,000) ("Base Salary"), payable in twelve (12) equal monthly installments, and pro-rated for partial years.
- B. **Supplemental Compensation to Company.** In addition to the Base Salary, COMPANY shall be entitled to receive annual supplemental compensation as compensation for providing WOODWARD's personal services towards enhancing the revenue of the Department and promoting, appearing on, or participating in, as requested, and making all reasonable efforts to make successful, LSU sanctioned television, radio and internet programs and other activities related to increasing revenues for LSU and the Department ("Supplemental Compensation"). Supplemental Compensation shall be payable in twelve (12) equal monthly installments. Supplemental Compensation may be paid by a foundation affiliated with LSU (a "Foundation"), subject to the approval of LSU and the Foundation. In the event that any that any payment or benefit which may be paid by a Foundation

under this Agreement is not paid or provided by a Foundation, LSU shall immediately make said payment or provide said benefit to WOODWARD or COMPANY, as the case may be. This Supplemental Compensation is not considered part of Base Salary.

- (1) Supplemental Compensation shall be paid in the following annual sums, pro-rated for partial years:

2019-2020: \$575,000

2020-2021: \$575,000

2021-2022: \$850,000

2022-2023: \$850,000

2023-2024: \$975,000

2024-2025: \$975,000

- (2) The parties acknowledge that the efforts required of WOODWARD to be provided by COMPANY under this Section 4.B. in connection with the promotion and production of radio, television and internet programs and other related activities are critical to the success of the Department.

- (3) LSU shall own all rights to, and retain all revenue generated from, such programs and activities and shall be entitled, at its option, to produce and market the radio, television, and internet programs and other related activities, or to negotiate with third parties for the production and marketing of such programs and activities. COMPANY shall not permit WOODWARD to, and WOODWARD shall not, appear without the prior written approval of the President on, or in, any radio, television, or internet programs or other electronic medium other than those produced or sponsored by LSU, except routine news media interviews for which no compensation is received. COMPANY shall not permit WOODWARD to, and WOODWARD shall not, appear in or make any commercial or commercial endorsement without the prior written approval of the President.

C. Relocation and Signing Bonus. As an inducement and incentive for WOODWARD's acceptance of employment at LSU and to defray the costs of relocation, LSU shall make a one-time payment of Two Hundred Fifty Thousand Dollars (\$250,000) to WOODWARD, payable on or before June 5, 2019. This bonus is not considered part of Base Salary.

D. 2024 Longevity Bonus. If WOODWARD remains continuously employed with LSU as the Director of Athletics until April 30, 2024, LSU shall provide a longevity

bonus to WOODWARD as additional supplemental compensation, in the amount of Two Hundred Fifty Thousand Dollars (\$250,000), payable on or before May 6, 2024. This bonus is not considered part of Base Salary. WOODWARD agrees that no portion of this bonus will be due if either of the following occurs prior to May 6, 2024: (i) WOODWARD is terminated for cause pursuant to Section 8.A; or (ii) WOODWARD terminates the Agreement pursuant to Section 8.F.

E. 2025 Contract Term Completion Bonus. If WOODWARD remains continuously employed with LSU as the Director of Athletics until April 30, 2025, LSU shall provide a bonus to WOODWARD as additional supplemental compensation, in the amount of Five Hundred Thousand Dollars (\$500,000), payable on or before May 6, 2025. This bonus is not considered part of Base Salary. WOODWARD agrees that no portion of this bonus will be due if either of the following occurs prior to May 6, 2025: (i) WOODWARD is terminated for cause pursuant to Section 8.A; or (ii) WOODWARD terminates the Agreement pursuant to Section 8.F.

F. Liquidated Damages to Previous Employer. LSU will satisfy any liquidated damages, buyout, or similar obligation that WOODWARD is required to pay to his previous employer in connection with the termination of his employment contract with that institution, up to a maximum amount of Fifty Thousand Dollars (\$50,000). LSU has authorized this amount to be paid as a reimbursable employee business expense of WOODWARD and does not consider it compensation. LSU acknowledges that payment of such expense was necessary to obtain the services of WOODWARD, and therefore substantially benefits LSU. Further, LSU has determined that the requirements of its accountable plan have or will be satisfied with respect to such expense. WOODWARD acknowledges that he has not and will not be reimbursed for such expense from any other source. Additionally, WOODWARD acknowledges that he will not take a deduction for such expense on his personal income tax return. Should such expense be determined to be non-qualified under LSU's accountable plan or if it taxed as WOODWARD's income, LSU will neutralize the actual tax impact to WOODWARD resulting from LSU's payment of such expense. In such case, WOODWARD must claim all deductions allowable under applicable tax law, including such expense. The Parties will review WOODWARD's pertinent tax information, including signed income tax returns (and any amended returns) for 2019 (or other applicable tax year) to substantiate such amount as is necessary to effectuate this desired outcome.

5. Retirement and Fringe Benefits. WOODWARD shall be entitled to participate in the retirement and fringe benefit programs available to all unclassified professional LSU employees, with contributions and benefit amounts (including state retirement benefits) based only upon the Base Salary. During the term of this Agreement and in accordance with applicable LSU policy and applicable law, WOODWARD will also receive the

following benefits, part or all of which may be payable by a Foundation, subject to approval of LSU and the Foundation:

- A. A family membership in a social club, athletic club, or country club, provided that: (i) monthly dues may be payable from Foundation funds, subject to approval of the Foundation; (ii) business-related expenses incurred in accordance with LSU and Foundation policy may be reimbursed from Foundation funds; and (iii) WOODWARD shall be responsible for payment of all personal charges;
- B. An appropriate mobile communications device and service;
- C. Use of two (2) courtesy vehicle(s) provided by dealership(s) and related insurance which may be reimbursed from Foundation funds; and
- D. Other reasonable and related employee benefits to be provided by a Foundation, as authorized by the President after a review by the LSU General Counsel or his designee and a determination that such benefits are in compliance with LSU policy and the Louisiana Code of Ethics.

6. **Additional Revenue.**

- A. Subject to limitations imposed by this Section and compliance with applicable laws and Governing Athletics Regulations³, if any, and LSU's PM-11, WOODWARD may earn or receive other revenue while employed by LSU provided, however, that WOODWARD shall obtain prior written approval from the President, which approval shall not be unreasonably withheld, before engaging in any commercial or private venture, transaction or endorsement, including the use of WOODWARD's name by any commercial, public or private entity. In accordance with NCAA rules, WOODWARD, whenever reasonably requested, but in no event less than annually, shall provide a written detailed account to LSU's President for all athletically- related income and benefits from sources outside LSU (including the amount and source of all such income). The approval of such athletically-related income and benefits shall be consistent with University Rules⁴ related to

³ "Governing Athletic Rules" shall mean any and all present or future legislation, rules, regulations, directives, written policies or procedures, bylaws and constitutions, and official or authoritative interpretations thereof, and any and all amendments, supplements, or modifications thereto promulgated hereafter by the NCAA or the SEC or any successor of such association or conference, or by any other athletic conference or governing body hereafter having regulatory power or authority relating to the athletic programs of LSU. Governing Athletic Rules also shall include any acts of Congress or the State of Louisiana regulating college athletics, officials, athletes, or competition.

⁴ "University Rules" shall mean any and all present or future legislation, rules, regulations, directives, written policies or procedures, bylaws, and constitution, and any and all amendments, supplements, or modifications thereto promulgated hereafter by LSU, including, without limitation, its President and the Director of Athletics, or by the Board of Supervisors.

outside income and benefits, if any, applicable to all full-time or part-time employees.

- B. If required by the NCAA, WOODWARD shall report annually to the President on or before the NCAA due date of each contract year, all athletically-related income from sources outside LSU, and LSU shall have reasonable access to all records of WOODWARD to verify this report.
- C. LSU does not guarantee any amount of Additional Revenue.

7. **Retirement Benefits.**

No sums paid or authorized under this Agreement, except for the Base Salary, shall be considered "base pay," "earned compensation," or "earnable compensation" as such terms are defined in Louisiana Revised Statutes 11:403 and 11:701, or other applicable Louisiana retirement laws, and shall not be included as compensation for the purpose of computation of retirement benefits. Only the Base Salary shall be considered for the purpose of computation of retirement benefits. State retirement benefit amounts will be computed on Base Salary only and in accordance with the limitations of Louisiana state retirement law.

8. **Termination.**

- A. Termination by LSU for Cause. At all times, WOODWARD shall serve at the pleasure of the President. LSU may terminate this Agreement at any time for cause, which shall include, the following:
 - (1) Neglect or inattention by WOODWARD to the duties of WOODWARD or WOODWARD's refusal, unwillingness or inability to perform such duties in good faith after reasonably specific written notice has been given to WOODWARD by the President, and WOODWARD has continued such neglect, inattention, refusal, unwillingness or inability during a subsequent reasonable period specified by LSU; or
 - (2) A significant or repetitive or intentional violation (or a pattern of conduct which may constitute or lead to a Level I or Level II violation), as determined by LSU, by WOODWARD (or any other person under WOODWARD's supervision and direction, which WOODWARD knew about or should have reasonably known about, and failed to take action to prevent) of any laws, University Rules, or Governing Athletic Rules; or
 - (3) A breach of contract terms of this Agreement, as determined by the President, or a violation by WOODWARD of any criminal statute (excluding minor traffic violations); or
 - (4) A violation by WOODWARD of any University Rules (as reasonably determined by LSU) or of Louisiana's ethics laws; or

- (5) Fraud or intentional dishonesty of WOODWARD in the performance of his duties or responsibilities under this Agreement, as determined by LSU; or
- (6) Fraud or intentional dishonesty of WOODWARD in the preparation, falsification, submission or alteration of documents or records required to be prepared or maintained by law, Governing Athletic Rules or University Rules, or permitting, encouraging or condoning such fraudulent or intentionally dishonest acts by any other person, provided that WOODWARD had actual knowledge of such fraudulent or dishonest acts or reasonably should have known about such fraudulent or dishonest acts; or
- (7) Failure by WOODWARD to respond accurately (to the best of his knowledge) and fully within a reasonable time to any reasonable request or inquiry relating to the performance of his duties hereunder or the performance of his duties during his prior employment at any other institution of higher learning required by law, Governing Athletic Rules or University Rules; or
- (8) Instruction to any coach, student or other person to respond inaccurately (to the best of WOODWARD's knowledge) and incompletely to any request or inquiry concerning a matter relevant to LSU's athletic programs or other institution of higher learning -which shall be propounded by LSU, NCAA, the SEC or other governing body having supervision over the athletic programs of LSU or such other institution of higher learning, or required by law, Governing Athletic Rules or University Rules, as determined by LSU; or
- (9) Failure by WOODWARD to manage the Department in a manner that reflects the academic values of LSU, as set forth in this Agreement, as determined by LSU; or
- (10) Soliciting, placing or accepting by WOODWARD of a bet on any intercollegiate athletic contest, or an illegal bet on any professional athletic contest, or permitting, condoning or encouraging by WOODWARD of any illegal gambling, bookmaking or illegal betting involving any intercollegiate or professional athletic contest whether through a bookmaker, a parlay card, a pool or any other method of organized gambling; or furnishing by WOODWARD of information or data relating in any manner to any sport to any individual known by WOODWARD to be or whom he should reasonably know to be a gambler, better or bookmaker, or an agent of any such person, or the consorting or associating by WOODWARD with such persons, as determined by LSU; or
- (11) Use or consumption by WOODWARD of alcoholic beverages, drugs, controlled substances, steroids or other chemicals in such degree and for such appreciable period as to impair significantly or materially his ability to

perform his duties hereunder or failure by WOODWARD to fully cooperate in the enforcement and implementation of any drug testing program established by LSU for student-athletes, as determined by LSU; or

- (12) WOODWARD's sale, use or possession, or WOODWARD's permitting, encouraging or knowingly condoning by a student-athlete, coach or other athletic staff member of the sale, use or possession of any narcotics, drugs, controlled substances, steroids or other chemicals, the sale, use or possession of which by WOODWARD or such student-athlete, coach or other athletic staff is prohibited by law or by Governing Athletic Rules, or University Rules, as determined by LSU; or
- (13) Failure by WOODWARD to report promptly to the President, to the LSU General Counsel, and to the Department's Office of Athletic Compliance and the Office of University Compliance and Integrity any violations or potential violations known to WOODWARD of Governing Athletic Rules or University Rules by WOODWARD or a coach, athletic staff member, student or other person under the control or supervision of WOODWARD, as determined by LSU; or
- (14) Commission of or participation in by WOODWARD of any act, situation, or occurrence which, in LSU's reasonable judgment brings WOODWARD into public dispute, contempt, scandal or ridicule or which constitutes a substantial failure to perform in good faith the duties required of WOODWARD in Section 8.A herein or failure by WOODWARD to conform his personal conduct to conventional standards of good citizenship, with such conduct offending prevailing social mores and values and/or reflecting unfavorably upon LSU's reputation and overall primary mission and objectives, including but not limited to, acts of dishonesty, misrepresentation, fraud or violence that may or may not rise to a level warranting criminal prosecution by the relevant authorities.

It is recognized that this sub-section (8.A) encompasses findings or determinations of violations during employment of WOODWARD at LSU or any other institution of higher learning.

- B. NCAA Enforcement. WOODWARD is hereby notified that in addition to the actions LSU may take in accordance with this Agreement, WOODWARD may also be subject to disciplinary or corrective action by the NCAA as set forth in the provisions of the NCAA enforcement procedures if WOODWARD is found by the NCAA or LSU to be in violation of NCAA Bylaws. WOODWARD agrees that LSU shall implement any such disciplinary or corrective actions imposed by the NCAA.
- C. Notice. If LSU terminates this Agreement for cause under this Section 8, it shall give written notice to WOODWARD of its intention to so terminate this Agreement specifying the contractual provision upon which LSU relies thereon, the conduct which is the basis for the intent to terminate, and the intended effective date of

termination, and shall allow Woodward a reasonable time period to respond to the notice.

D. Termination for Cause/Loss of Compensation and Benefits. In the event this Agreement is terminated for cause under this Section 8, WOODWARD shall not be entitled to receive all or any part of Base Salary, Supplemental Compensation, bonus(es), other compensation or benefits of any nature under this Agreement, which have not been fully earned as of the date of termination. In no case shall LSU be liable to WOODWARD for the loss of any collateral business opportunities, or any other benefits, perquisites, income or consequential damages suffered by WOODWARD as a result of LSU's termination for cause under this Section 8.

E. Termination by LSU Other Than for Cause. This Agreement may be terminated by LSU at any time other than for cause (as delineated in Section 8.A) upon ten (10) days written notice to WOODWARD. In the event of such termination by LSU other than for cause, LSU shall pay to WOODWARD and COMPANY, as applicable, as liquidated damages, in lieu of any and all legal remedies or equitable relief, the following: (i) WOODWARD's Base Salary and COMPANY's Supplemental Compensation for the remaining term of this Agreement; (ii) a pro rata share of the 2024 Longevity Bonus⁵; and (iii) a pro rata share of the 2025 Contract Term Completion Bonus⁶. The total liquidated damages owed under this Section 8.B shall be paid by LSU to WOODWARD and COMPANY in substantially equal monthly installments beginning the last day of the month of termination and continuing for the remaining term of this Agreement, unless otherwise excused, negated, reduced or extinguished under this Section 8.E. LSU may elect to accelerate the payment of any liquidated damages due. This Section 8.E is subject, however, to the following:

- (1) All fringe benefits furnished by LSU shall terminate upon the date of termination of this Agreement, or in accordance with the terms of the specific benefit plan.
- (2) WOODWARD is required to mitigate LSU's obligations under this Section 8.E by making reasonable and diligent efforts (under the circumstances and opportunities then prevailing) to obtain an athletic director or other

⁵ The pro-rated amount of the 2024 Longevity Bonus due will equal the bonus amount of \$250,000 multiplied by a percentage determined by a numerator equal to the total days WOODWARD has served as LSU's Director of Athletics as of the date of termination divided by a denominator of 1,820 days (the number of days from May 6, 2019 to April 30, 2024).

⁶ The pro-rated amount of the 2025 Contract Term Completion Bonus due will equal the bonus amount of \$500,000 multiplied by a percentage determined by a numerator equal to the total days WOODWARD has served as LSU's Director of Athletics as of the date of termination divided by a denominator of 2,186 days (the number of days from May 6, 2019 to April 30, 2025).

comparable employment position as soon as practicable following such termination.

- (3) If WOODWARD is employed elsewhere post-termination in an athletic director or other comparable employment position, LSU's obligations to pay WOODWARD and COMPANY as set forth in this Section 8.E shall be reduced by WOODWARD's and COMPANY's total compensation received from all sources related to such comparable position during the remaining term of this Agreement. LSU shall pay such reduced amount in substantially equal monthly installments after the date of WOODWARD's first day of employment elsewhere for the remaining term of this Agreement.
- (4) WOODWARD agrees that as a condition of him and COMPANY receiving any payment as set forth in this Section 8.E, except for earned but unpaid compensation to the date of termination and any legally protected rights WOODWARD has under any employee benefit plan maintained by LSU, WOODWARD or, in the case of any amounts due after WOODWARD's death, the person to whom those amounts are payable (collectively, the "Payee") must execute a comprehensive mutual release within sixty (60) days of the date of WOODWARD's termination in the form determined from time to time by LSU in its sole but reasonable discretion. Generally, the release will require the Payee and the Payee's personal or legal representatives, executors, administrators, successors, heirs, distributees, devisees, legatees and assigns to release and forever discharge LSU and its trustees, officers, directors, agents, attorneys, successors and assigns from any and all claims, suits and/or causes of action that grow out of or are in any way related to WOODWARD's employment with LSU, other than any claim that LSU has breached this Agreement. This release will include, but not be limited to, any claim that LSU violated the Public Health Services Act; the Age Discrimination in Employment Act; the Older Worker's Benefit Protection Act; the Americans with Disabilities Act; Title VII of the Civil Rights Act of 1965 (as amended); the Family and Medical Leave Act; any state, federal law or local ordinance prohibiting discrimination, harassment or retaliation in employment; any claim for wrongful discharge in violation of public policy, claims of promissory estoppel or detrimental reliance, defamation, intentional infliction of emotional distress; or the public policy of any state; or any federal; state or local law relating to any matter contemplated by WOODWARD. The release will also require LSU, on behalf of itself and all of its and its trustees, officers, directors, agents, attorneys, successors, assigns, and affiliates, to release and forever discharge Payee and the Payee's personal or legal representatives, executors, administrators, successors, heirs, distributees, devisees, legatees and assigns from any and all claims, suits and/or causes of action that grow out of or are in any way related to WOODWARD's employment with LSU. Upon WOODWARD's termination of employment with LSU, the Payee will be presented with a release and if the Payee fails to timely execute the

release, the Payee agrees to forego any payment from LSU. WOODWARD and LSU acknowledge that each such party is an experienced person knowledgeable about the claims that might arise in the course of employment with LSU and knowingly agrees that the payments upon such termination provided for in this Agreement are satisfactory consideration for the release of all possible claims described in the release.

- (5) For purposes of this Section 8.E, any reference to WOODWARD's "termination of employment" by LSU (or any form of the phrase "termination of employment") shall mean WOODWARD's "separation from service" within the meaning of Section 409A of the Internal Revenue Code of 1986, as amended (the "Internal Revenue Code"), and Treasury Regulation Section 1.409A-1 (h).

F. Termination by WOODWARD. WOODWARD recognizes that his promise to work for LSU for the entire term of this Agreement is an essential consideration in LSU's decision to enter into this Agreement and employ him as the Director of Athletics. The value of this Agreement to LSU would be diminished were he to resign or otherwise terminate his employment as the Director of Athletics prior to the expiration of this Agreement. Accordingly, WOODWARD understands and agrees that he may, nevertheless, resign or otherwise terminate his employment under this Agreement prior to the expiration of this Agreement, but only upon the following terms and conditions:

- (1) WOODWARD agrees to provide the President with notice prior to engaging in any discussions or negotiations, directly or indirectly, for his prospective employment at any time before the expiration of this Agreement at any place other than LSU;
- (2) WOODWARD shall provide LSU with written notice of his termination of this Agreement;
- (3) Neither WOODWARD nor COMPANY shall be entitled to receive all or any part of Base Salary, Supplemental Compensation, bonus(es), other compensation or benefits of any nature under this Agreement, which have not been fully earned as of the date of termination; and
- (4) If WOODWARD terminates this Agreement on or before April 30, 2022, WOODWARD will pay (or will cause to be paid by a third party) to LSU as liquidated damages, and not as a penalty, an amount equal to all compensation, including Base Salary, Supplemental Compensation, and bonus pay, WOODWARD and COMPANY have received from LSU under this Agreement from its inception until that date of termination. These liquidated damages are intended to reimburse LSU for expenses including, but not limited to (i) searching for, recruiting and hiring a new Director of Athletics, (ii) relocating a new Director of Athletics, and (iii) buying out the contract, if necessary, of the new Director of Athletics. The Parties agree

that the liquidated damages provided for in this Section 8.F are a reasonable approximation of the damages that LSU would suffer were WOODWARD to terminate this Agreement within his first three years of employment by LSU. WOODWARD shall pay all such amounts to LSU within sixty (60) days after the date of WOODWARD's termination.

- G. Suspension or Other Disciplinary Action. If WOODWARD is found to have violated any law or Governing Athletic Rules or University Rules, WOODWARD may be subject to suspension or other disciplinary or corrective action as set forth in the NCAA enforcement provisions in addition to the actions LSU may take in accordance with Section 8.A or other provisions of this Agreement or LSU's written policies and procedures. In lieu of termination for cause, LSU may, at its sole discretion, suspend WOODWARD for a period not to exceed ninety (90) days for any one or more of the acts or omissions representing grounds for termination for cause under Section 8.A of this Agreement. LSU shall give WOODWARD written notice of the basis for the suspension and a reasonable time period to respond to the notice. During a period of suspension under this Section 8.G in lieu of termination for cause, neither WOODWARD nor COMPANY shall be entitled to receive any pro-rata portion of compensation, including but not limited to Base Salary, Supplemental Compensation or bonuses, under Section 4 of this Agreement; provided that if grounds for termination for cause under Section 8.A are ultimately found not to exist and WOODWARD is reinstated after such suspension, WOODWARD and COMPANY shall be entitled to promptly receive all amounts that were withheld during such suspension.
- H. Records and Information. All materials or articles of information, including, without limitation, personnel records or any other material or data, furnished to WOODWARD by LSU or developed by WOODWARD on behalf of LSU or at LSU's direction or for LSU's use or otherwise in connection with WOODWARD's employment hereunder are and shall remain the sole property of LSU. Within seventy-two (72) hours of the expiration of the term of this Agreement or its earlier termination as provided herein, WOODWARD shall immediately cause any such materials in his possession or control, including, but not limited to, all building facility keys, courtesy vehicle keys, LSU credit cards, telephones and computers (including all other LSU issued technological devices) to be delivered to LSU.
- I. Death or Disability. Notwithstanding any other provisions of this Agreement, this Agreement shall terminate automatically and shall be null and void upon the death of WOODWARD or if WOODWARD becomes totally or permanently disabled (as defined in Section 409A of the Internal Revenue Code) or is otherwise unable to perform duties in the essential functions of the job, with or without a reasonable accommodation. In the event of the inability of WOODWARD to perform the obligations described in this Agreement by reason of illness or some other occurrence beyond the control of either party, and such inability to perform has continued or will continue beyond a reasonable period of time, but not less than one hundred twenty (120) days, this Agreement shall terminate as a termination with

cause and all future obligations between the Parties shall cease upon the termination date reasonably established by LSU, unless otherwise required by law.

- J. Interference with Coaches, Athletic Staff or Athletes. In the event of termination, WOODWARD agrees that he will not interfere with LSU's coaches, athletic staff or student-athletes or otherwise obstruct LSU's ability to transact business. If WOODWARD violates this provision, WOODWARD will not be entitled to any payments under Section 8.E and will be required to return any payments made pursuant to Section 8.E that have been disbursed.
- K. Waiver of Claims. The financial consequences of termination of this Agreement are exclusively set forth herein. Therefore, with the sole exception of payments required by this Agreement, in any instance of termination for cause or without cause, neither WOODWARD nor LSU shall be entitled to receive any objective relief not specifically provided for herein, and each hereby waives any claim against the other, and their respective board members, officers, directors, agents, employees, successors, and personal representatives for consequential damages by reason of any alleged economic loss, including without limitation loss of collateral income, deferred income, loss of earning capacity, loss of business opportunity, loss of perquisites, loss of fees from speaking, camp or other outside activity, or expectation income, or damages allegedly sustained by reason of alleged humiliation or defamation or other non-compensatory and compensatory damages and attorney's fees resulting from the fact of termination, the public announcement thereof, or the release by LSU or WOODWARD of information or documents required by law. WOODWARD acknowledges that in the event of termination of this Agreement for cause, without cause, or otherwise, WOODWARD shall have no right to occupy the position of Director of Athletics and that his sole remedies are provided herein and shall not extend to injunctive relief. WOODWARD further acknowledges that he is not eligible for and agrees that he will not be considered for or granted tenure by LSU.

9. **Pre-existing Governing Athletic Rules Compliance Matters.**

- A. Disclosures. Prior to signing this Agreement, LSU's President, General Counsel and Senior Associate Athletic Director for Compliance have fully disclosed to WOODWARD all material compliance issues relating to Governing Athletic Rules that are outstanding and known to any athletic department compliance personnel or to any employee of LSU at the Vice President level or above.
- B. Violations/Sanctions. In the event that (1) the NCAA Committee on Infractions finds (or if LSU admits through the NCAA infractions summary disposition process) that LSU has committed Level I or Level II violations (as defined in NCAA regulations) in any of its athletic programs or sports and the NCAA issues penalties and/or sanctions against LSU as a result of those findings, or (2) circumstances or conduct exist that result in civil or criminal proceedings or otherwise have a material adverse effect on any of LSU's athletic programs or sports, which violations, circumstances, or conduct occurred prior to the

commencement of WOODWARD's employment under this Agreement, then the term of this Agreement shall automatically be extended for a period of two years to an end date of April 30, 2027. During those additional two years, WOODWARD shall be entitled to receive the same annual Base Salary and COMPANY shall be entitled to receive the same annual Supplemental Compensation they are respectively paid during the 2024-2025 contract year, along with any fringe and retirement benefits to which he is entitled under this Agreement.

10. **Entire Contract.** This Agreement constitutes and expresses the entire agreement and understanding of the Parties concerning the employment of WOODWARD by LSU and shall, upon the effective date hereof, supersede any other oral and written agreements between the Parties. There are no oral or other agreements, understandings, promises, or representations between the Parties affecting this Agreement. All Parties have relied solely on their own respective judgments in entering into this Agreement, with full opportunity to seek advice of competent counsel. It shall be construed, if necessary, without reference to the party that was the principal drafter of this Agreement,
11. **Amendments to Contract.** This Agreement may be amended only by a written instrument duly approved by LSU through its designated representatives and accepted by each of the other Parties, such approval and acceptance to be acknowledged in writing.
12. **Severability.** If any provision of this Agreement shall be deemed invalid or unenforceable, either in whole or in part, this Agreement shall be deemed amended to delete or modify, as necessary, the offending provision or to alter the bounds thereof in order to render it valid and enforceable.
13. **No Waiver of Default.** No waiver by the Parties hereto of any default or breach of any covenant, term or condition of this Agreement shall be deemed to be a waiver of any other default or breach of the same or any other covenant, term, or condition contained herein.
14. **Assignment.** Neither WOODWARD nor COMPANY may assign any rights or obligations that they respectively have under this Agreement.
15. **Sovereign Immunity Not Waived.** It is expressly agreed and understood between the Parties that nothing contained herein shall be construed to constitute a waiver or relinquishment by LSU of any rights to claim such exemptions, privileges, and immunities as may be provided by law,
16. **"Force Majeure" Clause.** Neither party shall be considered in default performance of his or its obligations under this Agreement if such performance is prevented or delayed by Force Majeure. "Force Majeure" shall be understood to be any cause which is beyond the reasonable control of the party affected and which is forthwith, by notice from the party affected, brought to the attention of the other party, including but not limited to war, hostilities, revolution, civil commotion, strike, lockout, epidemic, accident, fire, wind or flood or any requirements of law, or an act of God.

17. **Notice.** Any notice provided for herein shall be in writing and shall be deemed to have been given, delivered, or served when delivered personally to the party who is to receive such notice or when mailed by U.S. registered or certified mail, postage prepaid, to such party.

Unless hereinafter changed by written notice to WOODWARD, any notice to LSU shall be sent to:

LSU Office of the President
Attn: President
3810 West Lakeshore Drive
Baton Rouge, LA 70808

With a copy to:
LSU Office of Legal Affairs and General Counsel
Attn: General Counsel
3810 West Lakeshore Drive, Suite 124
Baton Rouge, LA 70808

Unless hereinafter changed by written notice to LSU, any notice to WOODWARD shall be delivered or mailed to the following address or home address on file:

Scott Woodward
LSU Director of Athletics
LSU Athletics Administration Building
Baton Rouge, LA 70803

18. **Governing Law and Jurisdiction.** This Agreement shall be subject to and construed in accordance with the laws of Louisiana. Any action to enforce this Agreement shall be brought in a state or federal court of competent jurisdiction located within East Baton Rouge Parish, Louisiana.

IN WITNESS WHEREOF, the Parties hereto have executed this Employment Agreement and made it effective on the day, month and year first above written.

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

By: 
F. King Alexander, President, Louisiana
State University System


Scott Woodward, Director of Athletics

RYAN ERIC, LLC

By: 
Scott Woodward, Authorized Signatory