

LOUISIANA STATE UNIVERSITY – NIKE ALL-SPORT AGREEMENT

THIS IS AN AGREEMENT made and entered into by and between the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College ("LSU Board"), on behalf of the Athletics Department of the Louisiana State University and Agricultural and Mechanical College (hereinafter "UNIVERSITY"), having its principal administrative office in Baton Rouge, Louisiana with an address of P.O. Box 25095, Baton Rouge, Louisiana 70894-5095, and NIKE USA, Inc., an Oregon corporation having its principal offices at One Bowerman Drive, Beaverton, Oregon 97005-6453 ("NIKE").

WITNESSETH

WHEREAS, UNIVERSITY fields and maintains nationally recognized intercollegiate athletic programs (and retains the coaches and staff in connection therewith) and owns all right, title and interest in and to the names, nicknames, mascots, trademarks, service marks, logographics, and other recognized references to UNIVERSITY or its intercollegiate athletic programs;

WHEREAS, NIKE is a sports and fitness company engaged in the manufacture, distribution and sale of athletic and athleisure footwear, apparel and related equipment and accessories, and desires to support UNIVERSITY and its intercollegiate athletic programs (as described below);

WHEREAS, NIKE and UNIVERSITY previously entered into the "LSU-NIKE APPEARANCES AGREEMENT" effective July 1, 2004, as amended, the "LSU-NIKE TRADEMARK LICENSE AGREEMENT" effective July 1, 2004, as amended, and the "LSU-NIKE SPONSORSHIP AGREEMENT" effective July 1, 2004, as amended (collectively, the "Prior Agreements"), pursuant to which NIKE agreed to provide cash compensation and NIKE products to UNIVERSITY and UNIVERSITY agreed to provide NIKE with certain rights and benefits;

WHEREAS, NIKE and UNIVERSITY entered into a Trademark License Agreement and related agreements and documents through IMG College Licensing, LLC ("IMGCL") dated January 1, 2017 (the "2017 Product License Agreement"); and

WHEREAS, NIKE and UNIVERSITY desire to extend and further amend their relationship by entering into this Agreement that, among other things, supersedes and replaces the Prior Agreements as of July 1, 2022.

NOW, THEREFORE, in consideration of the mutual promises, terms and conditions set forth herein, it is agreed as follows:

1. DEFINITIONS.

As used in this Agreement, the terms set forth below shall be defined as follows:

- (a) "Coach" shall mean an individual in the employ of, and while employed during the term of this Agreement to act as a head coach of a Covered Program.
- (b) "Coach Properties" shall mean the Coach's name, nickname, initials, autograph, facsimile signature, voice, video or film portrayals, photographs, likeness and image or facsimile image, and any other means of identification used by such Coach in connection with the promotion of the UNIVERSITY-NIKE sponsorship and in accordance with the terms of this Agreement.
- (c) "Conference" shall mean the Southeastern Conference and such other intercollegiate athletic conference of which UNIVERSITY is a member and in which a Covered Program competes.
- (d) "Contract Year" shall mean each consecutive 12-month period from July 1 through June 30 during the Term of this Agreement.

- (e) "Covered Program(s)" shall mean any and all NCAA Division I varsity intercollegiate athletic teams that are fielded by UNIVERSITY during the Term which, as of the date of this Agreement, include: baseball, beach volleyball, men's and women's basketball, football, men's and women's golf, gymnastics, soccer, softball, men's and women's swimming & diving, men's and women's tennis, men's and women's track and field /cross country and volleyball and such other varsity programs as may be added by UNIVERSITY during the Term of this Agreement. For purposes of this Agreement, teams shall also include UNIVERSITY's official cheerleading and dance squad.
- (f) "NCAA" shall mean the National Collegiate Athletic Association (and any successor organization with governing authority over collegiate athletics).
- (g) "NIKE Group" shall mean NIKE USA, Inc., its parent company NIKE, Inc., their licensees, distributors, subsidiaries, affiliates and any successor company to the foregoing.
- (h) "Products" shall mean:
 - (1) all athletic and athletically inspired or derived footwear that members of any of Team, Coaches and/or Staff wear while participating in a Covered Program Activity;
 - (2) authentic competition apparel consisting of uniforms; sideline or courtside jackets, sweat shirts or polo shirts; sideline or courtside pants, shorts and shirts; game-day warm-ups; basketball shooting shirts; football player capes; wool and fitted headwear; windsuits; rainsuits; "base-layer" compression gear (including padded and non-padded compression products), and other apparel, activewear, thermal wear, and performance undergarments (collectively, "Authentic Competition Apparel") that members of any Team, Coaches and/or Staff wear while participating in a Covered Program Activity;
 - (3) all other apparel articles of an athletic nature including but not limited to polo shirts, golf shirts, tank-tops, T-shirts, sweatsuits, separates, recovery products (e.g., compression wear, suits, sleeves, tights, hose footwear, etc.) and other body coverings, and accessories of an athletic nature, including but not limited to headwear (other than protective headwear), headbands, wristbands, carrying and equipment bags, socks, on-field quarterback hand-towels (but specifically excluding all other sideline hand-towels), receiver's and linemen's gloves, sleeves (e.g., single or double arm protective sleeves), weight training gloves, elbow and knee pads, wrist, elbow and shin guards, batting gloves and baseball catchers' gear (collectively, "Accessories") that members of any Team, Coaches and/or Staff wear or use while participating in a Covered Program Activity;
 - (4) competition balls (e.g., footballs, basketballs, soccer balls, volleyballs);
 - (5) protective eyewear (e.g., football face mask eyeshields), eyewear with performance attributes and sunglasses;
 - (6) body-worn (or handheld) activity tracking/monitoring devices and watches; and
 - (7) other sports equipment as NIKE may add to its Product lines at any time during the Term of this Agreement as further described herein.
- (i) "NIKE Products" shall mean all Products as set forth above and in connection with which, or upon which, the NIKE name, the Swoosh Design, the NIKE AIR Design, the Basketball Player Silhouette ("Jumpman") Design or any other trademarks or brands (e.g., Jordan Brand, Converse) now or hereafter owned and/or controlled by NIKE (collectively, "NIKE Marks") appear.
- (j) "Staff" shall mean, collectively, all assistant coaches and strength coaches, equipment

managers, trainers and any on-field/courtside staff (e.g., ball persons, etc.) employed by UNIVERSITY during the Term of this Agreement to provide services to any Covered Program.

- (k) "Team" shall mean that group of athletes attending the campus of UNIVERSITY during the Term of this Agreement and then comprising the roster of each Covered Program.
- (l) "UNIVERSITY Marks" shall mean the names, nicknames, mascots, identifications, trademarks, service marks, logographics and/or symbols, and any other recognized reference to UNIVERSITY or its Covered Programs.
- (m) "Covered Program Activity" shall mean the official games, practices, trainings, exhibitions, events and public appearances of a Covered Program, in which a Team member, Coach and/or Staff member appears as an official representative of the Covered Program or Athletics Department.
- (n) "Athletics Department" shall mean UNIVERSITY's Athletics Department.
- (o) "Flagship Program(s)" shall mean the following Covered Programs: football, men's and women's basketball and men's and women's track & field.
- (p) "Net Sales" shall mean the total gross wholesale invoiced selling price including the royalty amount, less lawful quantity trade discounts actually allowed and taken as such by customers and shown on the invoice, less any credits for returns actually made, less sales taxes, and less prepaid transportation charges on Licensed Products shipped by NIKE from its facilities to the purchaser. There shall be no other deductions allowed, including, without limitation, deductions for direct or indirect costs incurred in the manufacturing, distributing, selling, importing or advertising (including cooperative and other advertising and promotional allowances) of the Licensed Products, nor shall any deductions be allowed for non-collected or uncollectable accounts, commissions, cash or early payment discounts, or any other costs. In the case of sales of Licensed Products by NIKE to a NIKE affiliate that is a retail seller to the public, the sales price shall be the price regularly charged by NIKE to its bona fide third party wholesale customers for a sale of similar quantity of such Licensed Products. "Net Sales" shall be computed by NIKE's accounting system, guidance for which is established by generally accepted accounting principles, provided such accounting conforms to this definition.
- (q) "Performance Apparel" shall mean all apparel that has unique construction (i.e., compression gear) and/or fabrications (i.e., moisture-wicking) that assist the wearer during exercise and general athletic tasks in all types of weather, excluding heavy outerwear and rainwear. These special characteristics must also be marketed as a feature of the product through hangtags, jock tags, or other labels on the product.
- (r) "CFP" or "College Football Playoff" shall mean any of the following bowl games (or replacement bowl games) within the format used to determine the "National Championship" and currently consisting of the Chick-fil-A Bowl, Cotton Bowl, Orange Bowl, Sugar Bowl, Fiesta Bowl, Rose Bowl and National Championship Game.

2. TERM.

The term of this Agreement shall be for a period of four Contract Years, to commence July 1, 2022 and end June 30, 2026, unless sooner terminated in accordance with the terms of this Agreement (the "Term").

3. GRANT OF SPONSORSHIP RIGHTS, PRE-EXISTING AGREEMENTS.

UNIVERSITY hereby grants to NIKE, NIKE, Inc. and NIKE Innovate C.V., and their successors and assigns, and such NIKE entities hereby accept:

- (a) The designation as "the exclusive supplier of athletic footwear, apparel and

accessories of LSU Athletics", "the official athletic footwear and apparel sponsor of (each Covered Program)", the "official athletic footwear sponsor of (each Covered Program)" and/or such similar designations as the parties may agree upon in writing (collectively, the "Designations"); and

- (b) The right to utilize (subject to the terms and conditions of this Agreement) the UNIVERSITY Marks, the Coach Properties and the Designations worldwide, in any media, platform or technologies now known or later created, in connection with the manufacture, advertising, marketing, promotion and sale of NIKE Products and/or brands. Such rights shall specifically include the following:
 - (1) The exclusive right to supply Products for the Covered Programs and to use the Designations;
 - (2) The right to manufacture, sell (subject to Paragraph 4) and market NIKE Products bearing or incorporating UNIVERSITY Marks, and to conduct promotions with and through NIKE retail accounts; and
 - (3) The right to use game photographs, videotape and/or film footage of any and all Covered Programs, subject to applicable Conference and NCAA rules and regulations with respect to the depiction of eligible athletes in connection therewith. At NIKE's request, UNIVERSITY shall permit NIKE to utilize, consistent with this Paragraph 3, game photographs and game footage (owned and controlled by UNIVERSITY), without a use fee, other than reasonable search and edit charges. To the extent that such materials are not controlled by UNIVERSITY, UNIVERSITY shall provide reasonable (non-financial) assistance as NIKE may request in obtaining access to, and approval of, such third party materials.
- (c) NIKE acknowledges that UNIVERSITY is a party to pre-existing contracts and/or supply arrangements with respect to product supply as set forth on Schedule A and NIKE agrees that such contracts and/or arrangements may be maintained and extended and/or replaced during the Term, provided, however, in the event any such agreement or arrangement is replaced by another supplier, such replacement supplier cannot be a company or brand known to the public as a footwear or athletic apparel company or brand.

4. RETAIL LICENSING RIGHTS.

- (a) UNIVERSITY and NIKE acknowledge that the parties entered into the 2017 Product License Agreement through IMGCL. UNIVERSITY shall maintain, or cause its licensing agent (currently, the Collegiate Licensing Company) or agents to maintain in full force and effect during the Term, a retail license or licenses granting NIKE the (1) exclusive worldwide right and license to use the UNIVERSITY Marks on and/or in connection with the manufacture and sale of Authentic Competition Apparel in the specific silhouettes as provided to each Covered Program pursuant to this Agreement, "Performance Apparel", and all jersey silhouettes (e.g., authentic, alternative jerseys, replica jerseys, throwback jerseys, etc.) ("Jerseys") for the baseball, football, and men's and women's basketball programs; and (2) non-exclusive worldwide right and license to use the UNIVERSITY Marks on and/or in connection with the manufacture and sale of NIKE Products, other than Authentic Competition Apparel in the specific silhouettes as provided to each Covered Program pursuant to this Agreement, Performance Apparel, and Jerseys (other than for the baseball, men's and women's basketball and football programs) (products described in (1) and (2) collectively, "Licensed Products"). UNIVERSITY further agrees that the royalty rate payable by NIKE with respect to such license or licenses shall be 15% of Net Sales for any Licensed Products bearing UNIVERSITY Marks (except footwear, for which NIKE shall pay a royalty rate of 5% of Net Sales). UNIVERSITY acknowledges that no royalty

shall be payable on product provided by NIKE pursuant to this Agreement for UNIVERSITY, Team, Coach or Staff use.

- (b) Throughout the Term, UNIVERSITY shall not, directly or through any of its licensing agents, enter into, extend or renew any license to use UNIVERSITY Marks with adidas, Reebok, Puma, Under Armour, New Balance, Brooks, HOKA, On Running, Li-Ning, Anta, Asics, Skechers, Saucony, lululemon and/or their respective subsidiaries, affiliates, brands, controlled brands or licensees. Further, following the expiration of any such license that may now be in effect with any such company, subsidiary, affiliate, brand, controlled brand or licensee, neither UNIVERSITY nor any of its licensing agents shall knowingly permit the sale within any UNIVERSITY-controlled venue (e.g., stadium or arena concessions) or retail establishment (e.g., the University book store) of any product manufactured or sold by any of the foregoing companies, subsidiaries, affiliates, brands, controlled brands or licensees, if UNIVERSITY controls the concession and/or retail operations therein. In the event such concession and retail operation rights have been outsourced to a third party, the University agrees to advise such third party of UNIVERSITY's commitment to NIKE brand exclusivity and UNIVERSITY's desire to support such exclusivity at retail.

5. NIKE'S PRODUCT CONSIDERATION.

- (a) In partial consideration for the rights granted under this Agreement, each Contract Year, UNIVERSITY shall be entitled to order directly from NIKE, and receive, the below-indicated amounts of NIKE Product for use by (or in connection with) the Covered Programs, clinics, camps, Coaches, Staff and such other purposes as the UNIVERSITY and/or the Director of Athletics may deem appropriate to support the relationship between the parties. The aggregate retail value of supplied product that UNIVERSITY may order for each Contract Year shall be as set forth in the table below (each, an "Annual Product Allotment"). Such NIKE Products shall include, but not be limited to, game and practice uniforms, competition balls, and footwear for use by the Covered Programs.

Contract Year	Annual Product Allotment
1st Contract Year (2022-23)	\$4,975,000
2nd Contract Year (2023-24)	\$4,750,000
3rd Contract Year (2024-25)	\$4,750,000
4th Contract Year (2025-26)	\$4,750,000

UNIVERSITY shall be permitted a maximum of \$200,000 (retail value) in carry-over of unordered Annual Product Allotment from one Contract Year to the immediately subsequent Contract Year, provided that it confirms in writing such desire (and the intended amount of carryover) by no later than April 1 of the preceding Contract Year. Any unordered Annual Product Allotment not carried over or, if carried over, not used in the immediately subsequent Contract Year, shall be forfeited. The above amounts are inclusive of any amounts allocated by the Director of Athletics to the Elite Client Services under Paragraph 5(b).

Each Contract Year, UNIVERSITY shall have the option, upon written notice to NIKE by May 1 of the preceding Contract Year, to convert Base Compensation (payable pursuant to Paragraph 8(a)) from cash to Annual Product Allotment amounts (valued at retail) at a 1-to-3 conversion rate (i.e., \$1 dollar in cash may be converted to an equivalent of \$3 (retail value) in Annual Product Allotment for the applicable Contract Year), and vice versa. The maximum amount that may be converted per Contract Year shall be \$150,000 Base Compensation (\$450,000 Product conversion equivalent).

- (b) Further, in partial consideration of the rights granted to NIKE under this Agreement, UNIVERSITY shall be entitled to order through "NIKE Elite" Client Services (and

subject to procedures established by NIKE for such purposes), NIKE Products in retail dollars up to an amount directed by the Director of Athletics each Contract Year, subject to approval by NIKE, from the Annual Product Allotment (the "Annual NIKE Elite Credit"). All NIKE Products ordered under the NIKE Elite program must be placed through an Athletic Department member designated in writing to NIKE by the Director of Athletics. No carry-over of the Annual NIKE Elite Credit from one Contract Year to another shall be allowed. NIKE shall provide to UNIVERSITY and/or Athletic Department members, as applicable, such documentation as may be required with regard to such orders to facilitate the UNIVERSITY's, and such individuals' compliance with federal and state tax laws.

- (c) Each Contract Year and provided UNIVERSITY has then ordered at least 300 pairs of football shoes for such year, UNIVERSITY shall be entitled to order direct from NIKE, on a "2 for 1" basis, additional football shoes for use by the Team. For purposes of this subsection, "2 for 1" shall mean that for every two (2) pairs of football shoes purchased from NIKE, UNIVERSITY shall receive from NIKE, free of charge, one (1) pair of football shoes. In addition, each Contract Year and provided UNIVERSITY has then ordered at least 500 pairs of football gloves for such year, UNIVERSITY shall be entitled to order direct from NIKE, on a "1 for 1" basis, additional football gloves for use by the Team. For purposes of this paragraph, "1 for 1" shall mean that for every pair of football gloves, purchased from NIKE, UNIVERSITY shall receive from NIKE, free of charge, one (1) pair of football gloves. The exact quantities, models, styles and delivery dates for such Products shall otherwise be mutually determined by the parties.

6. PRODUCT ORDERING, DELIVERY & LOGO USE ON PRODUCT.

- (a) The exact styles, sizes and delivery dates and, where appropriate, quantities of NIKE Products ordered under this Agreement shall be as reasonably specified by UNIVERSITY and consistent with NIKE's overall product marketing strategy. NIKE shall propose styles each year, sufficiently in advance, to allow UNIVERSITY adequate time for consideration. Each such Contract Year, if UNIVERSITY desires quantities of NIKE Product in excess of that provided under its Annual Product Allotment, UNIVERSITY may order and purchase such additional quantities of NIKE Products at NIKE's published wholesale prices, subject to availability and NIKE standard account sales terms and conditions. In the event of a conflict between NIKE's sales terms and conditions and the terms and conditions set forth in this Agreement, the terms and conditions set forth in this Agreement shall prevail. Except as otherwise described in this Agreement, in no event shall UNIVERSITY purchase any Products (including footwear and core basic apparel – e.g., T-shirts, shorts, fleece and socks), for Covered Program use, from any third-party without NIKE's approval (approval by NIKE via email is acceptable). All Products to be supplied by NIKE hereunder shall be delivered F.O.B. to UNIVERSITY. Only properly submitted orders from UNIVERSITY's Athletic Department shall be filled by NIKE.
- (b) UNIVERSITY acknowledges that Annual Product Allotments shall be delivered to UNIVERSITY generally one month prior to the start of the regular season for each Covered Program and that annual allotments must typically be ordered 9-12 months in advance of each season to ensure timely delivery. As long as UNIVERSITY places all its orders by the October 1 preceding any Contract Year, the Annual Product Allotment for each Covered Program shall be delivered to UNIVERSITY by the following dates during such Contract Year:

Football	
Basics	July 1
Uniforms	August 1
Basketball	

Basics	July 1
Uniforms	October 1
All other Fall Athletic Programs	
Basics	July 1
Uniforms	August 1
All Spring Athletic Programs	
Basics	September 1
Uniforms	December 1

Notwithstanding the foregoing, however, if approved in writing by UNIVERSITY (such approval not to be unreasonably withheld), certain products within a Covered Program's product allotment may be delivered later than the date specified above, depending on their date of actual use, furthermore, UNIVERSITY acknowledges that, once apparel ordering deadlines have been met, product delivery may be staggered in accordance with a mutually agreed priority schedule. (By way of example, with respect to football product, footwear and practice wear would be delivered by July 1st, game uniforms by photo day, and cold weather wear by October 1st.)

- (c) UNIVERSITY acknowledges that the placement of the NIKE logo, as it is currently permitted by the NCAA (in terms of size, location placement, color contrast/prominence and/or number of placements), on Authentic Competition Apparel is a bargained for material benefit contemplated by NIKE under this Agreement and that such continued degree of manufacturer logo prominence on competition product is of the essence of this Agreement. Accordingly, during the Term, UNIVERSITY shall take no action that shall have the effect of relocating (except for a more favorable placement should a subsequent relaxation in rules so permit), reducing, or restricting NIKE's logo placement rights on Authentic Competition Apparel as such logo now is permitted by current relevant NCAA rules or regulations including, but not limited to, NCAA Rule 12.5.4. Notwithstanding anything contained in this subparagraph, UNIVERSITY further acknowledges that nothing herein shall be construed as a restriction of any right of NIKE to avail itself of such more favorable presentation or placement of its logo (e.g., size, color contrast, number of placements, location of placement, etc.) as may be currently permitted under NCAA, Conference and/or other applicable rules, or hereafter permitted by any subsequent relaxation in NCAA, Conference and/or other applicable rules.

7. USE OF NIKE PRODUCTS.

- (a) Throughout the Term, UNIVERSITY shall make NIKE Products available on an exclusive basis to all Covered Programs, to be worn and/or used by Team members, Coaches and Staff during Covered Program Activities during which Team members, Coaches and Staff wear and/or use Products. UNIVERSITY shall require Coaches, Team members and Staff to wear and/or use exclusively NIKE Products during such Covered Program Activities.

Notwithstanding the foregoing, NIKE acknowledges and agrees that:

- (1) other than sports camps and/or clinics associated with any Flagship Program, sports camps and clinics shall have the option to use generic T-shirts (i.e., non-NIKE) that do not bear any externally visible manufacturer/maker identification and provided they are not sourced from any manufacturer or seller of athletic footwear;
- (2) Team members, Coaches and Staff may wear non-athletic footwear and apparel (e.g., business attire), as appropriate, in connection with Covered Program Activities and that the election to not wear NIKE Product for such activities shall not constitute a breach of this Paragraph.

NIKE shall not be liable to UNIVERSITY, any Coaches, Staff or Team members for any injury or damage suffered from wearing or using NIKE Products, except such injury or damage resulting from NIKE's adjudicated negligence. *UNIVERSITY specifically waives, only as against NIKE, all express warranties, and implied warranties of merchantability or fitness for a particular purpose, and acknowledges that no NIKE warranties shall run with any Product re-sold by UNIVERSITY in violation of Paragraph (e)(3) below.*

- (b) UNIVERSITY shall ensure that no Team member, Coach or Staff member shall:
 - (1) Alter or permit the alteration of any NIKE Product worn or used by them to resemble a non-NIKE Product; or
 - (2) Wear any non-NIKE Products which have been altered to resemble NIKE Products.
- (c) UNIVERSITY shall ensure that no Coach, Staff or Team member shall wear and/or use any athletic footwear, or other Products, manufactured by companies other than NIKE except as expressly permitted herein.
- (d) UNIVERSITY acknowledges that "spatting" or otherwise taping, so as to cover any portion of the NIKE footwear worn by Team members during practices, games, exhibitions, clinics, sports camps and other occasions during which Team members wear athletic shoes, is inconsistent with the purpose of this Agreement and the benefits to be derived from it by NIKE and is a material breach of this Agreement. Notwithstanding the foregoing, isolated spatting or taping as is deemed medically advisable, for example in instances where a player is injured during competition and the in-game determination is made that the player can continue to play if the player's ankle and shoe are taped-over, shall not be deemed a breach of this Agreement.
- (e) UNIVERSITY shall not (1) permit any trade name, trademark, name, logo or any other identification other than NIKE, UNIVERSITY, the Conference, or the NCAA, unless approved by NIKE, to appear on NIKE Products worn or used by Coaches, Staff or Team members, (2) permit any third party to screenprint upon, or otherwise embellish, any NIKE Product worn or used by Coaches, Staff or Team members, or (3) re-sell any Product provided pursuant to this Agreement except through an on-campus "tent" sale, "garage" sale or the like and in no event shall Product be sold to liquidators, jobbers, distributors or any other individual or entity in the trade.

8. BASE COMPENSATION AND OTHER CONSIDERATIONS.

- (a) Base Compensation. In partial consideration of the rights granted under this Agreement, each Contract Year, NIKE shall pay UNIVERSITY Base Compensation (subject to Paragraphs 16 and 18) in the amounts set opposite the indicated Contract Year below, to be paid in equal semi-annual installments to be made on July 1 and January 1 of each Contract Year.

Contract Year:	Base Compensation
1st Contract Year (2022-23)	\$1,000,000
2nd Contract Year (2023-24)	\$1,000,000
3rd Contract Year (2024-25)	\$1,000,000
4th Contract Year (2025-26)	\$1,000,000

- (b) NIKE shall offer one summer internship to a UNIVERSITY student during the Term of this Agreement. Such intern will be selected by NIKE from a pool of candidates nominated by the UNIVERSITY, each of whom must meet NIKE's minimum standards for consideration and selection. UNIVERSITY may submit up to three student recommendations each Contract Year for NIKE's consideration. The participating intern

shall receive a salary at NIKE's prevailing rate of pay for such position. Each student applying for the intern position must comply with all timelines and other procedures established by NIKE.

- (c) Performance Bonus. In the event a Covered Program achieves any of the following performances during any Contract Year, NIKE shall pay UNIVERSITY the respective Performance bonus(es) indicated below within 30 days of NIKE's receipt of written notification from UNIVERSITY that the relevant performance has been achieved. If UNIVERSITY has not provided written confirmation of such earned payment within 30 days following the end of the Contract Year in which the bonus was earned, UNIVERSITY agrees that such bonus will be deemed forfeited. Notwithstanding the foregoing, UNIVERSITY acknowledges that if it is subject to sanctions in which any of the accomplishments resulting in a bonus is vacated, UNIVERSITY shall be required to return to NIKE any performance bonus paid for such vacated accomplishment within 60 days of notice from NIKE (or, if UNIVERSITY so elects, NIKE may offset such amounts against future cash payments due to UNIVERSITY).

Performance Achievement	Cash Performance Bonus
Football:	
Plays in Conference Championship Game	\$10,000
Wins Conference Championship Game	\$20,000
Plays in a College Football Playoff semi-final game	\$25,000
Plays in the National Championship	\$50,000
Wins the National Championship	\$100,000
All Other Flagship Programs:	
Wins National Championship	\$50,000

9. PROMOTIONAL APPEARANCES.

In connection with the promotion of NIKE Products and/or the NIKE brand, each Contract Year, upon reasonable prior notice and subject to the terms of Coach's contract with the UNIVERSITY and any coaching commitment, if so requested by NIKE, UNIVERSITY shall cause the Coach of each of the below indicated Covered Programs available for the indicated number of personal appearances on behalf of NIKE and its sponsorship of UNIVERSITY:

Program	No. of Appearances
Football	2
Men's Basketball	4
Women's Basketball	4
Track & Field	4

No single appearance shall exceed 24 hours in duration, including travel time, unless otherwise agreed upon in advance. Such appearances may include, but are not limited to, photo shoots, production sessions related to filming commercials, video productions or advertising, retail store appearances, trade shows, speaking engagements, appearances at sports clinics, celebrity events and other public appearances. UNIVERSITY shall receive no additional compensation for such appearances. NIKE shall pay all reasonable and necessary documented out-of-pocket expenses of each Coach in connection with any appearance hereunder.

10. NIKE SPONSOR BENEFITS.

During the Term, in connection with the Covered Programs, UNIVERSITY shall provide

NIKE with the following promotional benefits at no additional cost to NIKE except as otherwise indicated:

- (a) NIKE shall receive season tickets to home games (and neutral site games as indicated below) for each Covered Program in accordance with the following:

PROGRAM	NO. OF TICKETS
Football (for each home game, except as otherwise provided below)	6 + 2 sideline passes*
Football (NIKE "Game Day")	If requested by NIKE, once each season, for 1 designated home game a total of 40 tickets (i.e. 34 tickets in addition to the above-indicated 6 tickets) to one mutually agreed game for NIKE to host, at its expense, a hospitality event.
Football (away)	6
Conference Championship / CFP Bowl Games	10
Bowl Games (Non-CFP)	10
Men's Basketball	6
Basketball (NIKE "Game Day")	If requested by NIKE, once each season, for 1 designated home game a total of 40 tickets (i.e. 34 tickets in addition to the above-indicated 6 tickets) to one mutually agreed game for NIKE to host, at its expense, a hospitality event.
Basketball Tournament (Men's)	10
Women's Basketball	6
Basketball Tournament (Women's)	10
Other Covered Programs	Up to 6 best available (adjacent seats) when requested at least one week in advance by Nike.
* Sideline passes shall be for NIKE Service Representatives only.	

UNIVERSITY shall use best efforts so that all tickets provided under the foregoing provisions shall be for adjacent seats in blocks of four or more seats. Further, UNIVERSITY shall use best efforts so that all football tickets shall be field level and between the 20-yard lines, and all basketball tickets shall be court level and at or near center court. UNIVERSITY shall use best efforts to fulfill NIKE's purchase requests for such additional quantities of tickets as it may reasonably request, such tickets to be best available and at face-value. NIKE shall use best efforts to provide to UNIVERSITY its request for the above-referenced mutually agreed upon home football game by no later than August 1st prior to the upcoming football season, and for the above-referenced mutually agreed upon home basketball games, by no later than October 1st prior to the upcoming basketball season.

- (b) Four "sponsor area" parking passes at all home football and basketball games.
- (c) For the NIKE Game Day, if requested by NIKE and upon reasonable advance notice, the right to host an appropriate hospitality event (e.g., "dealer appreciation day") on,

or adjacent to, the grounds of the football stadium (set-up and catering to be at NIKE's sole expense).

- (d) At Tiger Stadium and at the Pete Maravich Center, NIKE shall receive a suitable, high-traffic, location within or at each venue at which NIKE may, at its option and expense, set-up a merchandise display and sell NIKE Product which bears the UNIVERSITY Marks, subject to existing concessionaire agreements at each venue.
- (e) Consistent with the level of commercialization maintained by UNIVERSITY, at each home game of each Covered Program at which a public-address system and/or electronic message board (or other electronic messaging systems) is used, as applicable, suitable in-game P.A. announcements and/or board messages recognizing NIKE as the official Products supplier and sponsor of the applicable program. The announcement/acknowledgement shall comply with the requirements of 26 USC 513 to qualify the payment to the UNIVERSITY as a "qualified sponsorship payment" and as such NIKE shall not have the right to display a message that contains a comparative or qualitative description of NIKE Product, price information or other indications of savings or value, a sponsorship, or an inducement to purchase, sell or use NIKE Product. All copy and graphics proposed for display by NIKE are subject to approval by the UNIVERSITY pursuant to Paragraph 12 below.
- (f) Based on availability, reasonably advance written request from NIKE and subject to LSU Board policy governing use of UNIVERSITY facilities, and with the approval of UNIVERSITY, NIKE shall be allowed to use Athletics Department-controlled facilities for the purpose of sales meetings, promotional activities, community-based programs and events held by NIKE Global Community Impact, etc. There shall be no rental charge for use of the facility; however, catering, set-up, cleanup, or any other incidental expenses shall be the responsibility of NIKE; provided, however, that solicitations specifically targeting LSU faculty, staff and students shall not be allowed; and further provided that this Paragraph is not intended to and does not grant to NIKE any rights to engage in consumer sales or solicitations in or on Athletics Department-controlled facilities.

In addition to the above, UNIVERSITY shall use best efforts to afford NIKE advance notice and the opportunity to consider participation in any and all additional appropriate advertising opportunities, in any media, made available by the Athletics Department during the term of this Agreement (e.g., venue signage, advertising in game programs, media guides, coaches shows, etc.) and upon terms not less favorable than those afforded other corporate sponsors that support UNIVERSITY at a commitment level comparable to NIKE (or on other terms as may be mutually agreeable).

11. DESIGN & MARKETING CONSULTATION.

- (a) UNIVERSITY acknowledges NIKE's industry leadership in the design of performance products and its expertise and innovation in the area of sports marketing and that such leadership, expertise and innovation is a material inducement to UNIVERSITY's entrance into this Agreement. NIKE shall continue its efforts to produce high quality Products through consultation with coaches and staff of successful athletic programs such as UNIVERSITY and whose full cooperation is important to NIKE, as such individuals have knowledge that can be useful in the research, development and production of NIKE Products, and such consultation is of the essence of this Agreement. Upon request by NIKE, UNIVERSITY shall require designated Coaches, Staff, and Team members to provide NIKE with written or oral reports concerning the NIKE Products supplied to each through NIKE's product development and testing program. Such reports shall address the fit, wear characteristics, materials and construction techniques of such Products.

- (b) UNIVERSITY acknowledges that a material inducement to NIKE's entrance into this Agreement is to provide broad and prominent exposure for the NIKE brand and particular Product models and styles. Accordingly, UNIVERSITY shall require the use, in practices and games, by the Team as NIKE may request, such specific models and/or styles of NIKE Products as NIKE may designate from time to time and UNIVERSITY further acknowledges that this undertaking is a material term, and is of the essence, of this Agreement.

12. ADVERTISING APPROVALS.

- (a) If for other than wholly internal purposes NIKE (as opposed to consumers through consumer-generated content) desires to use the UNIVERSITY Marks in any consumer advertising or promotion, NIKE shall first submit a sample or the concept of the proposed advertisement or promotion to UNIVERSITY in writing (email is acceptable) for approval, which approval shall not be unreasonably withheld. UNIVERSITY shall use its best efforts to advise NIKE of its approval or disapproval of the sample or concept within five business days of its receipt thereof. UNIVERSITY's approval, or disapproval, shall be given in writing (email is acceptable). (If a submission is disapproved, UNIVERSITY's written notice (email is acceptable) thereof shall set forth in reasonable detail the basis for such disapproval.) Any submitted item that has not been disapproved within ten business days of receipt by UNIVERSITY shall be deemed approved. Once a submitted sample or concept is approved, NIKE shall not depart therefrom in any material respect without re-submission of the item and obtaining UNIVERSITY's further approval.
- (b) In the event UNIVERSITY desires to use the NIKE Marks in any advertising or promotion, UNIVERSITY shall first submit a sample or the concept of the proposed advertisement or promotion to NIKE for approval, which approval shall not be unreasonably withheld. Any submitted item that has not been approved within ten calendar days of receipt by NIKE shall be deemed disapproved.

13. DEVELOPMENT OF NEW LOGO & TRADEMARK OWNERSHIP.

- (a) If UNIVERSITY desires to develop an additional trademark, service mark, symbol, character and/or logographic in connection with a Covered Program (a "New Logo"), UNIVERSITY may in writing notify NIKE of such intention and agrees to meet with NIKE, upon NIKE's request, to discuss in good faith the use of NIKE's services to design such New Logo. Should UNIVERSITY elect to have NIKE undertake such design assignment, NIKE shall provide such design services at no expense to UNIVERSITY except as provided below. In the event NIKE designs such New Logo and it is approved by UNIVERSITY, then UNIVERSITY shall be the sole owner of all right, title and interest in and to the New Logo and shall be free to use and market the New Logo as it deems fit. NIKE agrees to execute the documents reasonably necessary to assign all rights in the New Logo to UNIVERSITY prior to any use of the New Logo. Following the expiration or termination of the Agreement for any reason, NIKE shall have no further rights, except as otherwise provided herein, with respect to the New Logo. UNIVERSITY acknowledges that all trademark/copyright registration and maintenance expenses in connection with the New Logo shall be at its expense and NIKE agrees that it shall not incur any such expense on behalf of UNIVERSITY without UNIVERSITY's prior approval.
- (b) NIKE recognizes the value of the UNIVERSITY Marks and acknowledges that the goodwill attached thereto belongs to UNIVERSITY and that nothing in this Agreement serves to assign, convey or transfer to NIKE any rights, title or interest in or to the UNIVERSITY Marks.
- (c) UNIVERSITY recognizes the value of the NIKE Marks and acknowledges that the goodwill attached thereto belongs to NIKE and that nothing in this Agreement serves

to assign, convey or transfer to UNIVERSITY any rights, title or interest in or to the NIKE Marks.

14. RIGHTS OF FIRST DEALING & FIRST REFUSAL, CONTRACT EXTENSION.

- (a) At NIKE's request, UNIVERSITY shall negotiate with NIKE in good faith with respect to the terms of a renewal of this Agreement. The parties shall not be obligated to enter into an agreement if they cannot settle on mutually satisfactory terms. Prior to July 1, 2025 (the "Exclusive Negotiating End Date") UNIVERSITY shall not engage in discussions or negotiations with any third party with respect to the supply and/or sponsorship of any Products after the Term ("Product Supply/Sponsorship").

During the Term and for a period of 90 days thereafter, NIKE shall have the right of first refusal for Product Supply/Endorsements, as follows: If UNIVERSITY receives any bona fide third party offer at any time on or after the Exclusive Negotiating End Date with respect to any Product Supply/Endorsements, UNIVERSITY shall submit to NIKE in writing the specific terms of such bona fide third party offer in the form of a true and complete copy which shall be on the offeror's letterhead or other identifiable stationery or imprint readily authenticatable by NIKE as having originated with such third-party offeror. NIKE shall have 15 business days from the date of its receipt of such true copy of the third party offer to notify UNIVERSITY in writing if it will enter into a new contract with UNIVERSITY on terms no less favorable to UNIVERSITY than the material, measurable and matchable terms of such third-party offer. If NIKE so notifies UNIVERSITY within such 15-day period, UNIVERSITY shall enter into a contract with NIKE on the terms of NIKE's offer. If NIKE fails or declines to match or better

the material, measurable and matchable terms of such third party offer within such 15-day period, UNIVERSITY may thereafter consummate an agreement with such third party on the terms of the offer made to UNIVERSITY. Prior to the Exclusive Negotiating End Date, UNIVERSITY shall not solicit, consider or present to NIKE, and NIKE shall not be obligated to respond to, any third party offer for any Product Supply/Endorsements.

- (b) In the event that the NCAA Division I Committee on Infractions sanctions the UNIVERSITY by placing the institution on probation for a "major violation" of NCAA rules (or UNIVERSITY self-imposes sanctions) that results in either (a) a post-season competition ban, or a ban on television appearances, for any Flagship Program, and/or (b) a reduction of the number of Flagship Program grants-in-aid (scholarships) by two or more scholarships for two or more seasons, in lieu of exercising its right of termination under Paragraph 18 below, NIKE shall have the right, exercisable upon written notice to UNIVERSITY, to extend the term of this Agreement for the number of Contract Years that corresponds to the number of impacted seasons. (For example, if the men's basketball program was subject to a two-year post-season competition ban, or two-year loss of three scholarships, NIKE would be entitled to extend this Agreement for a period of 2 additional Contract Years.) Such right shall only be exercised after the issuance of a final decision following the conclusion of any appeal process.

15. RIGHTS FOR NEW PRODUCTS.

From time-to-time during the term of this Agreement, NIKE may add to its Products line one or more items of sports equipment. If at any time during the Term NIKE shall have a bona fide intention to expand its Products line in this sports equipment category by adding any such item(s), then:

- (a) NIKE shall give UNIVERSITY advance written notice of the particular item(s) then in development by NIKE. Once such item is commercially available and meets current industry standards, then such item(s) shall thereafter be deemed to be included in

"Products" as defined in Paragraph 1(h) above and "NIKE Products" as defined in Paragraph 1(i) above and covered in all pertinent respects by the terms hereof, and UNIVERSITY shall no longer be permitted to source such Products from a manufacturer other than NIKE.

- (b) Thereafter, UNIVERSITY shall make such new Product item(s) available to Coaches, Staff and/or Team members, NIKE shall supply UNIVERSITY with sufficient quantities for such purpose to be mutually agreed upon by the parties, including quantities equal to or greater than the quantities of any comparable item(s) which UNIVERSITY, Coaches, Staff and/or Team members are then receiving from a third party, and UNIVERSITY shall thereupon distribute, as is appropriate, such new item(s) to Team members, Coaches and/or Staff for use consistent with the terms of this Agreement.
- (c) If Nike intends to sell at retail the new Product item(s) with UNIVERSITY Marks, it shall do so in accordance with the 2017 Product License Agreement (or successor license agreement).

16. RIGHT OF REDUCTION, SET-OFF.

- (a) UNIVERSITY acknowledges that the principal inducements for NIKE's entrance into this Agreement are (i) the wide-spread national media exposure that the football and men's and women's basketball Teams annually receive, and (ii) the accompanying prominent brand exposure NIKE receives through the placement of the NIKE logo, as it currently appears (in terms of size, location placement, color prominence and/or number of logo placements), on the Products supplied hereunder and that such continued exposure is of the essence of this Agreement. Accordingly, if in any Contract Year the Covered Program listed below is banned by the NCAA from television appearances or if, for any reason, NIKE's logo placement rights are materially diminished (in terms of size, location placement, color prominence and/or number of logo placements and/or through electronic means as described in Paragraph 18), in lieu of NIKE's exercise of its termination right under Paragraph 18 below, then for such Contract Year NIKE shall have the right to reduce UNIVERSITY's scheduled Base Compensation, by the percentage indicated below.

PROGRAM	TV APPEARANCE BAN/REDUCED LOGO RIGHTS
Football	50%
Basketball (M)	15%
Basketball (W)	15%

If NIKE logo placement rights are materially diminished in a manner other than as enumerated above, the parties shall in good faith agree to equitably reduce scheduled Base Compensation to be paid to UNIVERSITY going forward taking into account the nature and extent of the diminution of rights.

- (b) UNIVERSITY further acknowledges that one of the principal inducements for NIKE's entrance into this Agreement is the prominent brand exposure NIKE receives through the placement of the NIKE logo on Authentic Competition Apparel worn by the football Team during national broadcasts of the Conference Championship games and bowl games for which the football Team may qualify and that the continued eligibility of the football Team for such games is of the essence of this Agreement. Accordingly, if in any Contract Year, the football Team is banned from appearance in the Conference Championship or any bowl game(s), in lieu of NIKE's exercise of its termination right under Paragraph 18, then for each Contract Year for which the football Team is banned from such participation, NIKE shall have the right to reduce UNIVERSITY's scheduled Base Compensation listed in Paragraph 8 under this Agreement by Twenty-Five Thousand Dollars (\$25,000).

- (c) UNIVERSITY further acknowledges that (i) the principal inducement for NIKE's entrance into this Agreement is the exposure that the NIKE brand receives through the prominent visibility of the NIKE Swoosh design logo (and other NIKE logos) that appear on the side (and other locations) of the football shoes worn by members of the football team, and (ii) such continued brand exposure is of the essence of this Agreement, and (iii) the "polishing-out", "spatting" or taping of football shoes in any manner so as to cover or obscure any portion of any NIKE Logo is inconsistent with the purpose of this Agreement and the expected benefits to be derived from it by NIKE and is a material breach of this Agreement. Accordingly, if members of the football Team shall polish-out, spat or otherwise tape their NIKE footwear, after NIKE has provided notice of such violation to UNIVERSITY and in lieu of exercising its right of termination pursuant to Paragraph 18, NIKE in its exercise of discretion shall have the right to reduce UNIVERSITY's annual scheduled Base Compensation (for the Contract Year in which such polishing-out, spatting or taping occurs) as follows:

OFFENSE AFTER NOTICE	% REDUCTION AMOUNT
2nd Occurrence	1% of total annual Base Compensation
3rd Occurrence	1% additional of total annual Base Compensation
4th and later Occurrence	1% additional of total annual Base Compensation

The indicated reductions shall be cumulative during a Contract Year, i.e., three occurrences following the second offense after written notice shall result in a 4% reduction of the annual Base Compensation for that Contract Year.

- (d) NIKE shall have the right to set-off any reductions hereunder or otherwise, against any amounts owed by NIKE to UNIVERSITY. In the event that the then-current product allotment has been expended, NIKE shall have the right to apply any reductions against future product allotment.

17. RIGHT OF TERMINATION BY UNIVERSITY.

UNIVERSITY shall have the right to terminate this Agreement immediately upon written notice to NIKE if:

- (a) NIKE is adjudicated insolvent or declares bankruptcy;
- (b) NIKE fails to make payment to UNIVERSITY of any sum due pursuant to this Agreement within 30 days following NIKE's receipt of written notice from UNIVERSITY that such payment is past due; or
- (c) NIKE shall be in material breach of this Agreement, which breach NIKE fails to cure within 30 days of NIKE's receipt of written notice from UNIVERSITY specifying the breach.

18. RIGHT OF TERMINATION BY NIKE.

- (a) NIKE shall have the right to terminate this Agreement immediately upon written notice to UNIVERSITY if:
 - (1) UNIVERSITY is placed on NCAA probation or UNIVERSITY self-imposes probation relating to the football, men's or women's basketball programs or UNIVERSITY for any reason drops any of these programs;
 - (2) The football Team is banned from appearance in the Conference Championship or any bowl game(s);
 - (3) Coach, Staff and/or Team member fails to wear or use NIKE Products during Covered Program Activities, or wear NIKE Products altered in violation of the provisions of Paragraph 7 above; provided, however, that NIKE shall have first

provided written notice to UNIVERSITY of any such violation and such violation shall then recur during the Term;

- (4) Any Coach, Staff or Team member fails to perform any material obligations provided for in this Agreement; provided, however, that NIKE shall have first provided written notice to UNIVERSITY of any such violation and such violation shall then recur during the Term;
 - (5) UNIVERSITY, NCAA, Conference or any assignee thereof (including any licensing agent or media partner of the foregoing) enacts, adopts or accedes to any regulation, restriction, prohibition or practice that materially deprives NIKE of the promotional benefits and/or product/brand exposure contemplated by this Agreement including, but not limited to, (i) any diminution of NIKE's logo placement rights (in terms of size, location placement, color prominence and/or numerosity) on the Products supplied hereunder, including any total ban on the placement of camera-visible logo identification on Authentic Competition Apparel, (ii) digitally altering or removing NIKE identification from still photography or footage, or (iii) uses any technology to alter, substitute, remove or replace NIKE's stadium/arena signage or logo identification on Authentic Competition Apparel that is seen by viewers (e.g., television, online, mobile);
 - (6) The value of the Agreement to NIKE is substantially impaired as a result of UNIVERSITY or any of its representatives engaging in a persistent pattern of conduct or activity (including acts or omissions) that fails to safeguard members of the UNIVERSITY community (or otherwise demonstrates contempt or disregard for such safeguarding);
 - (7) Any member of the Athletic Department administration (including Coaches and Staff) publicly disparage NIKE or the quality and/or performance of NIKE Products; or
 - (8) UNIVERSITY breaches any warranty or other material term of this Agreement, which breach UNIVERSITY fails to cure, if curable, within 30 days of NIKE's delivery of written notice to UNIVERSITY of any such breach.
- (b) In the event of termination under this Paragraph 18 or Paragraph 17, UNIVERSITY shall not be entitled to any further Product under this Agreement.

19. NIKE POST-TERMINATION RIGHTS.

Upon expiration or termination of this Agreement for any reason, NIKE shall have the right to:

- (a) For a period not to exceed 90 days, run any non-cancelable media involving the UNIVERSITY Marks and/or the Coach Properties and exhaust all advertising and promotional materials which were produced prior to the effective date of expiration or termination;
- (b) For a period of six months, complete and dispose of any Products bearing UNIVERSITY Marks which are on-hand or in-process, and fulfill orders received prior to the effective date of expiration or termination, and provided royalties thereon are paid and reported in accordance with the provisions of this Agreement; and
- (c) In perpetuity, without restriction, the non-exclusive use for in-house historical purposes any materials that depict the Coach Properties or UNIVERSITY Marks.

20. REMEDIES.

UNIVERSITY and NIKE agree that, in the event that either party breaches any material term or condition of this Agreement, in addition to any and all other remedies available to the other party at law or in equity, such other party shall be entitled to injunctive relief from such

further violation of this Agreement, pending litigation as well as on final determination of such litigation, without prejudice to any other right of such other party.

21. INDEMNITY.

The parties agree to indemnify and hold each other harmless from and against any and all claims, actions, suits, demands, losses, damages and all costs and expenses, but specifically excluding attorney's fees, incurred in connection with or arising out of any breach(es) of warranty, representation or agreement made by the parties under the provisions of this Agreement.

22. NOTICES.

All notices, statements and payments provided for herein shall be in writing and deemed given if sent postage prepaid via registered or certified mail, or by express courier service, to the parties at the addresses given below, or such other addresses as either party may designate to the other. Any written notice shall be deemed to have been given at the time it is confirmed delivered.

NIKE USA, Inc. One Bowerman Drive Beaverton, OR 97005-6453 Attn: Legal Dept., Contracts Specialist – Sports Marketing COE	Louisiana State University Finance & Administration 330 Thomas Boyd Hall Baton Rouge, LA 70803 Attn: Executive Vice President and CFO cc: Director of Athletics
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23. RELATIONSHIP OF PARTIES.

The parties shall perform hereunder as independent contractors. Accordingly, nothing contained in this Agreement shall be construed as establishing an employer/employee, partnership or joint venture relationship between UNIVERSITY, or any affiliated entity, and NIKE.

24. ASSIGNMENT/DELEGATION/PASS THROUGH.

- (a) This Agreement and the rights and obligations of UNIVERSITY hereunder are personal to UNIVERSITY and shall not be assigned or delegated by UNIVERSITY. Any assignment by UNIVERSITY shall be invalid and of no force or effect and upon any such unauthorized assignment, NIKE may, at its option, immediately terminate this Agreement upon written notice to UNIVERSITY.
- (b) The rights granted to NIKE by UNIVERSITY hereunder are personal to NIKE and shall not be assigned, delegated or passed-through outside of the NIKE Group and/or digital product partner without UNIVERSITY's prior approval, which approval shall not be unreasonably withheld.

25. WAIVER.

The failure at any time of either party to demand strict performance by the other of any of the terms, covenants or conditions set forth herein shall not be construed as a continuing waiver or relinquishment thereof, and either party may, at any time, demand strict and complete performance by the other party of such terms, covenants and conditions.

26. SEVERABILITY.

Every provision of this Agreement is severable. If any term or provision hereof is held to be illegal, invalid or unenforceable for any reason whatsoever, such illegality, invalidity or unenforceability shall not affect the validity of the remainder of this Agreement or any other provision and the illegal, invalid or unenforceable provision shall be deemed by the parties

as replaced by such substitute provision as shall be drafted and agreed to in writing by the parties, in such form and substance as shall be legally valid, and as shall accomplish as near as possible the purpose and intent of the invalidated provision.

27. ADDITIONAL WARRANTIES.

UNIVERSITY represents, warrants and covenants that, in connection with the Covered Programs:

- (a) To the extent UNIVERSITY has approval rights over the use by any third-party (e.g., other UNIVERSITY sponsors, broadcast partners, etc.) of any photographs or video of footage in which NIKE Products appear as actually worn/used by Team members, Coaches and Staff (e.g., game-action photos, photo day shots, television commercials featuring any Team member or Coach using or wearing Products, etc.), it shall not approve or permit such photos or video to be used with any NIKE Marks that appear therein removed, airbrushed, digitally altered, removed or otherwise obscured.
- (b) No agreement, contract, understanding or rule of any national, international or collegiate governing body exists which would prevent or limit performance of any of the obligations of the UNIVERSITY hereunder.
- (c) Neither the UNIVERSITY, nor to the best of the UNIVERSITY's knowledge, any Coach or any Staff member is party to any oral or written agreement, contract or understanding which would prevent or limit the performance of any obligations set forth in this Agreement. Except as provided for in Paragraph 3(b), UNIVERSITY further represents, warrants and covenants that during the Term UNIVERSITY will not:
 - (1) Sponsor, endorse or allow Coach or any Staff member to sponsor, endorse, wear and/or use athletic footwear or other Products or running/fitness social networks designed, licensed, manufactured, branded, sold, hosted or presented by or on behalf of any manufacturer or seller of Products other than NIKE;
 - (2) Enter into, or allow Coach or any Staff member to enter into, any endorsement, promotional, consulting or similar agreement (including the sale of signage or other media) with any manufacturer or seller of Products other than NIKE;
 - (3) Sell to any person or entity Products purchased or provided hereunder by NIKE, except for the sale of game-worn jerseys for fundraising/auction purposes or in the normal course of disposal of surplus property in accordance with Paragraph 7(e)(3);
 - (4) Permit the trade name, trademark, name, logo or any other identification of any manufacturer of Products other than NIKE to appear on signage at Covered Program Activities (including, but not limited to, practices, games, exhibitions, clinics, sports camps, photo sessions and interviews); or
 - (5) Take any action inconsistent with the endorsement of NIKE Products, or allow Coach or any Staff member to take any such action.
- (d) It has the full legal right and authority to enter into and fully perform this Agreement in accordance with its terms and to grant to NIKE all the rights granted herein.

28. COMPLIANCE.

UNIVERSITY and its representatives have complied and will comply with all applicable anti-bribery and anti-corruption laws and regulations in connection with this Agreement, and have not engaged and will not engage, directly or indirectly, in the offer, payment, promise, solicitation, or acceptance of a bribe, kickback, or other improper benefit in connection with this Agreement. If UNIVERSITY or its representatives become aware of any violation of the foregoing provision or any anti-bribery or anti-corruption laws or regulation in connection

with this Agreement, UNIVERSITY shall give notice to NIKE. UNIVERSITY has undertaken and will undertake reasonable measures to ensure compliance with the foregoing provisions by UNIVERSITY and its representatives.

29. CONFIDENTIALITY.

UNIVERSITY shall not (nor shall it permit or cause its employees, agents, attorneys, accountants or representatives to) disclose the financial or other material terms of this Agreement, the marketing plans of NIKE, or other confidential material or information disclosed by NIKE to UNIVERSITY (or by UNIVERSITY to NIKE) (including information disclosed during audit) to any third party, except its regents or as may be required by law.

30. CAPTIONS.

Paragraph captions and other headings contained in this Agreement are for reference purposes only and are in no way intended to describe, interpret, define or limit the scope, extent or intent of the Agreement or any provision hereof.

31. NIKE CODE OF CONDUCT.

NIKE and UNIVERSITY have a shared commitment to responsible sourcing practices. NIKE shall manufacture all Products that bear or incorporate UNIVERSITY Marks in accordance with the NIKE Code of Conduct and applicable NIKE Code Leadership Standards, each of which are publicly available. With respect to Licensed Products, NIKE will comply with the Agreement Regarding Labor Standards and Corporate Social Responsibility, a copy of which is attached hereto as Schedule B.

32. ENTIRE AGREEMENT.

This Agreement shall constitute the entire understanding between UNIVERSITY and NIKE as to the matters set forth herein and may not be altered or modified except by a written agreement, signed by both parties. Excluding the 2017 Product License Agreement, any previous agreements between UNIVERSITY and NIKE shall have no further force or effect. UNIVERSITY and NIKE expressly agree that this Agreement supersedes and replaces the final three years of the Prior Agreements in their entirety.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be effective as of the date set forth above.

Board of Supervisors of
Louisiana State University and
Agricultural and Mechanical College

By: 

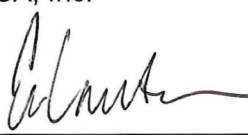
Its: Director of Athletics

By: 

Its: President

Dated: April 27, 2022

NIKE USA, Inc.

By: 

Eric Lautenbach
Senior Director, College Sports Marketing

By: 

Curtis Graham
Vice President, North America Sports Marketing

Dated: 5/16/22

SCHEDULE A

Pre-existing Contract/Supplier

PROGRAM	SUPPLIED PRODUCT	SUPPLIER NAME
Baseball	Bats, batting gloves, ball gloves, wristbands, safety balls, catchers protective gear, batting helmets and accessories	Marucci
Softball	Equipment	Wilson
Swimming & Diving	Equipment	Speedo

SCHEDULE B

AGREEMENT REGARDING LABOR STANDARDS AND CORPORATE SOCIAL RESPONSIBILITY

[ATTACHED]