



Assistant Football Coach – Term Sheet

The Ohio State University, on behalf of its Department of Athletics (“Ohio State”), and Justin Frye (“Coach”) have had certain discussions regarding Coach’s employment as an Ohio State assistant football coach. The parties recognize that Ohio State shall present Coach with a more thorough employment contract addressing additional terms of employment in the near future. Until that time, the parties hereby agree to the following terms as follows:

1. Ohio State shall employ Coach as an assistant football coach for a term commencing on January 10, 2022 and terminating, without further notice to Coach, on January 31, 2024.
2. Ohio State shall pay Coach an annual base salary of Eight Hundred Thousand Dollars (\$800,000), subject to applicable withholdings.

Coach shall receive compensation increases as approved by The Ohio State University Board of Trustees for contract years beginning February 1, 2023.

3. If Coach becomes eligible, Ohio State shall pay Coach bonuses as supplemental compensation as follows:

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|---|-----------------------|
| a. BIG TEN EAST DIVISION CHAMPION or CO-CHAMPIONS | 8.5% of base salary |
| b. WINNER OF BIG TEN CHAMPIONSHIP GAME | 4.25% of base salary |
| c. CFP BOWL GAME APPEARANCE
Team participation in a post-season, College Football Playoff (“CFP”) bowl game | 17% of base salary |
| d. NON-CFP BOWL GAME APPEARANCE and (9) WINS IN SEASON | 4.25% of base salary |
| e. CFP SEMI-FINAL APPEARANCE
Team participation in the semi-finals (but not the finals) of the College Football Playoffs <i>[if the Team wins its semi-final CFP game, Coach is not entitled</i> | 21.25% of base salary |

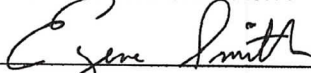
to receive this 21.25% bonus]

- f. CFP FINAL APPEARANCE 25.5% of base salary
Team participation in the finals of the College
Football Playoffs

4. Ohio State shall pay Coach an automobile stipend of \$600 per month.
5. Ohio State shall provide Coach six (6) football tickets in Ohio Stadium to each home football game. Ohio State shall provide Coach two (2) tickets to each home men's basketball game.
6. Ohio State shall pay Coach a one-time, lump sum payment equal to Fifty-One Thousand Three Hundred and Eighty-Nine Dollars (\$51,389), plus a one-time lump sum tax gross-up payment on such amount (using the supplemental tax rate). The payments described in this Section 6 shall be subject to all applicable withholdings and paid within 30 days following the execution of the formal employment contract.
7. Notwithstanding the foregoing, Ohio State shall have the right to terminate Coach's employment for cause as defined further by Ohio State in the employment contract. If Coach's employment is terminated for cause, Ohio State shall have no further obligations hereunder.

The parties recognize that this Term Sheet represents a preliminary understanding of the parties and shall form the basis of a more thorough employment contract addressing additional terms of employment in the near future. This term sheet and any employment contract are subject to completion of a satisfactory background and compliance check, as well as formal approval by the Ohio State University Board of Trustees.

THE OHIO STATE UNIVERSITY



Eugene D. Smith

Senior Vice President and Wolfe

Foundation Endowed Athletic Director

Date: 1-10-2022

Justin Frye



Date: 1-10-2022



Michael Papadakis

Senior Vice President for Business and

Finance and CFO

Date: 1.13.2022