



**Assistant Football Coach – Term Sheet**

The Ohio State University, on behalf of its Department of Athletics (“Ohio State”), and Perry Eliano (“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 14, 2022 and terminating, without further notice to Coach, on January 31, 2024.
2. Ohio State shall pay Coach an annual base salary of Four Hundred Fifty Thousand Dollars (\$450,000), 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:

- |   |                       |
|---|-----------------------|
| 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<br>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<br>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 |

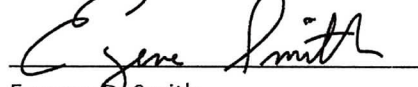
to receive this 21.25% bonus]

- 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. 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: 1/13/2022

Perry Eliano



Date: 1-13-2022



Michael Papadakis  
 Senior Vice President for Business and  
 Finance and CFO

Date: 1.18.2022