

EMPLOYMENT AGREEMENT

This Employment Agreement (“Agreement”) is between the University of Michigan (the “University”) and Sherrone Moore (“Head Coach”). It contains the entire agreement of the parties and supersedes and replaces all verbal or written agreements between the parties, including without limitation the Employment Agreement dated September 27, 2021.

Article I

PURPOSE

1.01 The parties have entered into this Agreement because the University desires to employ the Head Coach for the period set forth below, with the Head Coach’s assurance that he intends to serve the entire Term of this Agreement, subject to the terms of this Agreement. The University agrees to employ the Head Coach, and the Head Coach agrees to be employed by the University upon the following terms and conditions.

Article II

RESPONSIBILITIES OF THE HEAD COACH

2.01 Recognition of Duties: Head Coach will serve as Head Football Coach at the University of Michigan. The Head Coach shall report to the University’s Athletic Director or the Athletic Director’s designee. Subject to the other provisions of this Agreement, the Head Coach shall devote his full time, skill, and attention to the performance of his duties as Head Football Coach.

2.02 General Duties and Responsibilities: During the period in which the University employs the Head Coach, the Head Coach agrees to perform all duties and responsibilities attendant to the position of Head Football Coach as set forth in this Agreement. The Head Coach is responsible for supervising, evaluating, recruiting, training, and coaching student-athletes to compete against major college competition; the hiring, supervision and evaluation of coaching staff; and budget preparation and administration for approval by the University’s Athletic Director or the Athletic Director’s designee, as it relates to the University’s Football Program (“Football Program” or “Program”).

2.03 Specific Duties and Responsibilities: The specific duties and responsibilities assigned to the Head Coach in connection with the Football Program are set forth below and shall include such related duties and responsibilities consistent with the position of head football coach of a Division I, Football Bowl Subdivision (“FBS”) football program as may reasonably be assigned by the University’s Athletic Director or the Athletic Director’s designee. The University acknowledges that the Head Coach’s primary responsibility hereunder is acting as the head coach of the Program, and any additional responsibilities hereunder are secondary to Head Coach’s primary coaching responsibilities. This list of specific duties and responsibilities supplements and is not exclusive of the other general duties and responsibilities provided for elsewhere in this Agreement. The specific responsibilities of the position of Head Football Coach include, but are not limited to, the following:

(a) The Head Coach will be responsible for all customary coaching decisions, including without limitation the systems and strategies used on the field (both in practice and actual game play), conduct of practice and training, selection of team members, deployment of players, and all other matters relating to the practice for and play of games;

(b) The Head Coach agrees that academic progress and achievement of the student-athletes under his supervision is of the highest importance. The Head Coach agrees to adhere to the academic and admission standards and requirements of the University with respect to the recruiting, supervision, coaching and eligibility of prospective and current student-athletes for the Football Program. The Head Coach will comply with the academic policies established by the University, including monitoring and encouraging the regular progress toward an academic degree of those student-athletes who are on the football team. He will make reasonable and good faith efforts, in cooperation with the University's faculty and administration, to meet all student-athletes' academic requirements and to integrate sports into the whole spectrum of academic life to complement the University and its mission in the community. The Head Coach agrees to follow conscientiously any directives from the Athletic Director or University President concerning academic matters. The Head Coach will use reasonable efforts to arrange football team travel by student-athletes and scheduling in such a manner as to minimize lost classroom time. Travel schedule will be subject to approval by the Athletic Director;

(c) The Head Coach will use his best efforts to maintain and enforce good conduct (both on and off the field) and disciplinary rules and sanctions fairly and uniformly for all student-athletes in the Football Program so as to ensure academic and moral integrity while encouraging excellence;

(d) The Head Coach has authority and responsibility to make decisions as to the hiring, continued employment, job titles, compensation, and dismissal of assistant coaches and other support staff for the Football Program, subject to University personnel policies and the prior approval of the Athletic Director and the Human Resources Office. The Head Coach will supervise these employees, including supervision of their compliance with Governing Rules (as defined below) For clarity, the Head Coach's authority under this paragraph does not extend to strength and conditioning personnel or athletic trainers assigned to the Football team;

(e) The Head Coach, subject to required time commitments to perform other duties under this Agreement, will attend and participate in a reasonable number of alumni, public appearances, donor solicitation, charitable, sponsorship, promotional, and recruitment-related events and meetings as reasonably directed by the Athletic Director or his designee;

(f) The Head Coach, subject to required time commitments to perform other duties under this Agreement, will perform reasonable services on television, radio, internet and other media as reasonably directed by the Athletic Director or his designee and as they relate to the position of Head Football Coach; and

(g) The Head Coach will work with the University, including its Athletic Director and development staff, to create and implement fundraising programs to assist with the financing of needed facilities improvements and endowed scholarships, and to otherwise be reasonably available to participate in athletic department fundraising efforts.

(h) The Head Coach hereby grants to the University without further compensation the limited right in perpetuity to use or authorize a third party to use the name, likeness, image, signature, voice, biographical data and other identifiable features of the Head Coach for publicity, promotional or any other business purpose of the University, which permission will expire upon termination of the Head Coach's employment, except for historical, archival, previously recorded games and interviews, or promotional uses in records and publications related solely to Head Coach's performance of his duties under this Agreement.

2.04 NCAA, Big Ten, and University Rules and Regulations: The Head Coach shall abide by and comply with all applicable rules, regulations, policies, protocols and agreements of the University (the "University Rules"), the National Collegiate Athletic Association and its applicable divisions (or any successor association, the "NCAA") (including without limitation, the Constitution and By-Laws and interpretations of the NCAA) (the "NCAA Rules"), and the Big Ten Conference (or any successor conference, "Conference") (the "Conference Rules"), in each case as in effect and interpreted by the applicable body from time to time (the University Rules, the NCAA Rules and the Conference Rules are hereinafter sometimes referred to collectively as the "Governing Rules"). The Head Coach will also use best efforts to ensure compliance with the Governing Rules by the Program's student athletes, assistant coaches, and all other Football Program personnel. In accordance with NCAA Bylaw 11.1.1.1, it shall be the responsibility of the Head Coach to promote an atmosphere of compliance within the Football program and to diligently monitor the activities regarding compliance of all assistant coaches and other personnel involved with the Football program who report directly or indirectly to the Head Coach. In the event that the Head Coach becomes aware, or has reasonable cause to believe, that violations of the Governing Rules may have taken place, he shall report such possible violation promptly to the Athletic Director or the Compliance Services Office. The Head Coach shall cooperate fully with the University in efforts to establish, educate, investigate, and enforce these Governing Rules for the Football Program.

2.05 If the NCAA, the Conference, or the University determines that the Head Coach violated any of the Governing Rules, whether while employed by the University or during prior employment at another NCAA member institution, in addition to disciplinary or corrective action that may be taken directly by the University in accordance with its policies, the Head Coach shall be subject to disciplinary or corrective action as set forth in the provisions of the NCAA infractions program process, the applicable provisions of the Governing Rules and/or this Agreement. The Head Coach may be suspended for a period of time, without pay, or the employment of the Head Coach may be terminated as provided in Sections 4.02 and 4.03 of this Agreement if the University determines that the Head Coach has been involved in a violation of the Governing Rules, whether prior to or after the Effective Date of this Agreement. Notwithstanding the foregoing, a violation of the Governing Rules which occurred prior to the Effective Date, to the extent the University had actual knowledge of the facts or alleged facts that are the basis for the violation prior to the execution of this Agreement by all parties, shall not be deemed a basis for termination with cause pursuant to Section 4.02 below.

2.06 The Head Coach shall represent the University positively in public and private forums and shall not engage in conduct that reflects adversely on the University or the Football Program. The Head Coach shall perform his duties and personally comport himself at all times in a manner consistent with the high moral, ethical and academic standards of the University and its athletic department.

Article III

TERM OF EMPLOYMENT, COMPENSATION, AND BENEFITS

3.01 Term of Agreement and Employment:

(a) The term of this Agreement (“Term of this Agreement” or “Term”) shall be for five (5) Contract Years (defined below) subject, however, to earlier termination in accordance with the provisions set forth in Article IV of this Agreement.

(b) As used in this Agreement, the term “Contract Year” is defined to mean: the twelve (12) month period commencing February 1 and ending the following January 31, except the first Contract Year shall begin on January 27, 2024 and end on January 31, 2025. Each such Contract Year shall be numbered to correspond to the period specified as follows:

<u>Contract Year</u>	<u>Period</u>
Contract Year One	January 27, 2024 – January 31, 2025
Contract Year Two	February 1, 2025 – January 31, 2026
Contract Year Three	February 1, 2026 – January 31, 2027
Contract Year Four	February 1, 2027 – January 31, 2028
Contract Year Five	February 1, 2028 – January 31, 2029

(c) The parties agree that by January 31, 2027, they will meet and indicate whether they have a mutual interest in negotiating an extension of this Agreement. Any indication by either party that they do not desire to extend the Agreement shall not be considered a termination of the Agreement. Any agreement by the parties to discuss an extension does not operate as a guarantee that the parties will agree to an extension.

3.02 Compensation:

(a) Base Salary. As compensation for the services performed under this Agreement, the Head Coach shall be paid an annualized **Base Salary** per Contract Year as follows:

Contract Year	Base Salary
1	\$500,000 (\$41,666.67 per month)
2	\$510,000 (\$42,500 per month)
3	\$520,200 (\$43,350 per month)
4	\$530,604 (\$44,217 per month)
5	\$541,216 (\$45,101 per month)

(b) Additional Compensation. The Head Coach will receive annualized Additional Compensation, paid in equal monthly installments, as compensation for his television, radio, internet, public relations, promotional activities, personal appearances in connection with his duties under this Agreement, support of the University’s shoe and apparel sponsorships, consulting, promotional, and other services and activities at the request of the University as part of his duties and responsibilities as the Head Coach (“Additional Compensation”). The amount of such Additional Compensation shall be as follows:

Contract Year	Additional Compensation
1	\$5,000,000 (\$416,666.67 per month)
2	\$5,100,000 (\$425,000 per month)
3	\$5,202,000 (\$433,500 per month)
4	\$5,306,040 (\$442,170 per month)
5	\$ 5,412,160.80 (\$451,013.40 per month)

(c) Team and Head Coach Performance Payments. If the University football team achieves any of the performance goals set forth below during the Term of this Agreement, and the Head Coach remains employed as Head Coach at the time of the applicable game, the Head Coach will receive an additional payment of compensation in the following amount:

Conference Performance (cumulative):

- | | |
|--|-----------|
| (1) Team plays in Big Ten Championship Game: | \$250,000 |
| (2) Team wins Big Ten Championship Game: | \$500,000 |

Post-Season Performance (cumulative):

- | | |
|--|-------------|
| (1) CFP 1st Round Appearance or Bye | \$200,000 |
| (2) CFP Quarter-Final Appearance | \$300,000 |
| (3) CFP Semi-Final Appearance | \$500,000 |
| (4) CFP National Championship Appearance | \$750,000 |
| (5) CFP National Champions | \$1,000,000 |

If the Head Coach receives the awards indicated below for a regular season that occurs during a Contract Year, the Head Coach will receive an additional payment of compensation in the following amount:

Coach of the Year (cumulative for (1) and one of (2)):

- | | |
|--|----------|
| (1) Big Ten Coach of the Year (by vote of Big Ten coaches): | \$50,000 |
| (2) Associated Press, Paul “Bear” Bryant, Sporting News, Walter Camp, Maxwell Football Club, or ABC/ESPN National Coach of the Year (can only achieve one per year): | \$75,000 |

The Head Coach will have earned and fully vested in any of the performance payments set forth in subparagraph (c) above, at the time that the relevant game is played or coach of the year is announced. The total payment will be paid to the Head Coach within sixty (60) days after the season is concluded, subject to normal payroll withholding.

The Head Coach understands and agrees that team performance payments will be made pursuant to this section only if the Academic Progress Rate (“APR”) (or any future substitute of this standard) for the Football program has been satisfactorily met for the last reported four year rolling average (e.g., for the 2024-2025 season, the APR data for the 2020-2021 – 2023-24 academic years would be utilized).

(d) Retention Bonus. The Head Coach will be paid a Retention Bonus of \$500,000 each Contract Year, provided he remains continuously employed as the Head Coach of the Michigan Football Team through the last day of the applicable Contract Year. The Retention Bonus shall be paid to the Head Coach in the Head Coach's February paycheck for the next following Contract Year, starting with February 2025 for the Contract Year 1 Retention Bonus, and is subject to normal withholding.

(e) Team Academic Performance Payments. For each full academic year during the Term (i.e., commencing with the 2024-25 academic year) in which the University's football team achieves an Academic Progress Rate (APR) of 960 or higher (both multi and single year calculation), Head Coach may receive an additional payment of compensation for that Contract Year at the discretion of the Athletic Director in an amount not to exceed \$150,000.00. Such payment shall be made within thirty (30) days after the APR is determined for the applicable academic year.

(f) The Base Salary, Additional Compensation, Performance Payments, Retention Bonus, and Academic Performance Payments provided for above shall be paid to the Head Coach in accordance with the University's normal payroll procedures.

3.03 Exclusivity of Services:

The Head Coach agrees that during the Term of this Agreement, he will not engage in any outside activities, including but not limited to, television, radio, internet, shoe and/or apparel sponsorships, consulting, promotion, appearances, endorsements and charitable fundraising, except for those activities on behalf of the University as described above, unless such activities are expressly approved in writing and in advance by the Athletic Director, which approval shall not be unreasonably withheld or delayed.

3.04 Fringe Benefits:

(a) The Head Coach shall be entitled to elect the standard University fringe benefits applicable to his classification. The fringe benefits are provided in accordance with the rules of the University's fringe benefit program and are subject to change if and when the University's benefit program(s) change. In accordance with the University's ongoing fringe benefit program, the Head Coach's University-provided fringe benefits will be calculated on his Base Salary only, up to the maximum allowed by the fringe benefit program excluding any Additional Compensation, Team Performance Bonuses or other payments.

(b) During the Term of this Agreement, the Head Coach shall receive a department issued mobile phone or phone stipend and will also be entitled to the use of two (2) automobiles pursuant to the dealer-provided or other automobile program available to the Athletic Department coaching staff as may be in effect from time to time. The University will pay expenses for such automobiles in accordance with the University's policy for senior Athletic Department personnel. If the Athletic Department discontinues the dealer provided or other automobile program during the Term, the Athletic Department and Head Coach shall mutually agree on a monthly stipend to pay for the use of similar automobiles as provided in the program.

(c) Ticket Usage. During the Term of this Agreement, the Head Coach will be entitled to complimentary best available tickets for University athletic events plus parking in accordance with Athletic Department policy then in effect. Further, for all home football games during the Head Coach's employment as Head Football Coach, the Head Coach will be provided with exclusive use of the Head Coach's private viewing box in Michigan Stadium, including the maximum number of tickets and passes for such box. The University will also provide the Head Coach with up to 16 additional home football tickets. The University also will make best efforts to provide the Head Coach with a reasonable number of best available seats for any championship or bowl games in which the University football team plays during the Term. It is understood that the Head Coach may use such tickets and the box for, among other things, the purpose of hosting donors and other friends of the University for business purposes. Head Coach agrees to provide a log for all passes and tickets used for this purpose, and shall not resell such passes or tickets. The Head Coach understands and agrees that failure to provide a log of use of home football tickets and the Head Coach's viewing box for hosting for University business purposes will result in the Head Coach being assessed taxes based upon the value of such tickets and the viewing box. The provision of tickets, passes, or viewing box access pursuant to this section is subject to any public health or University rules, laws, or regulations regarding spectator access to these events.

(d) Apparel Allowance. The University agrees to provide the Head Coach with an apparel allowance (for personal use) of \$4,000 per calendar year in items from the then-current athletic apparel supplier to the Football Program (currently Nike), at prices charged by the supplier to the University or its coaches for such purchases

(e) During the Term of this Agreement, University agrees to provide Head Coach with first class air travel while traveling on University business. Additionally, University may provide Head Coach with use of private air charter while traveling on University business, subject to approval by the Athletic Director.

(f) The Head Coach will also be entitled to receive, for his personal use at the University's expense, up to ten (10) hours of charter flight time in each Contract Year. Unused personal charter flight hours may be carried forward for up to one additional Contract Year but may not be carried over to subsequent Contract Years or beyond the Term or termination of this Agreement.

The University will identify the aircraft for the Head Coach's personal charter travel to be provided pursuant to this provision. The aircraft will be a FAA Part 91 or Part 135 certified aircraft approved by the University and capable of non-stop travel in the continental United States ("Continental Travel") but need not include an aircraft that is capable of non-stop travel beyond the borders of the continental United States ("Extra-Continental Travel"). The University shall reasonably determine the type of aircraft in consultation with the Head Coach and based upon aircraft availability.

For Head Coach personal charter flights for Continental Travel, the University shall pay the hourly flight hour rate assessed for the flight, plus the reasonable and necessary fees and charges related to such travel (e.g., fuel charges, taxes, port fees). For personal charter flights the Head Coach wishes to take for Extra-Continental Travel, the University shall pay for the lesser of: 1) the actual hourly flight rate assessed for the flight(s), or 2) the average hourly flight rate paid by the University for Continental Travel on FAA Part 135 aircraft in the immediately preceding six (6) month period. The University shall also pay the reasonable and necessary fees and charges related to the Extra-

Continental Travel to the same extent it would pay for such fees and charges for Continental Travel. For both Continental Travel or Extra-Continental Travel, the Head Coach shall be solely responsible for: 1) The cost of any food service, ground transportation, crew accommodations or other extra charges not directly related to conducting the flight; or 2) Any charges that are uniquely applicable to Extra-Continental Travel, including without limitation, international handling charges, customs fees, international landing fees, international overnight charges, or international repositioning charges.

When a quote for a personal charter flight for the Head Coach is received, the University will identify those charges it will pay for pursuant to this Agreement and will instruct the charter provider to directly bill the University for those charges. The Head Coach will be apprised of the charges and fees for which he is responsible and the charter provider will directly bill the Head Coach for those charges and fees. In the event that the Head Coach's remaining available personal flight hours are insufficient to fully pay for the flight hours for the Head Coach's intended trip, the Head Coach shall additionally be directly billed by the charter provider for any portion of the flight hours in excess of those available to the Head Coach under this provision. The value of the fees, charges and expenses paid by the University and associated with the Head Coach's personal charter flights shall be included in the Head Coach's taxable income and reported on his wage statement, Form W-2. The method used to compute the value of these fees, charges and related expenses as taxable income will be based upon the Standard Industry Fare Level ("SIFL") rates as provided by the Internal Revenue Code and supporting authority.

Article IV TERMINATION

4.01 (a) The University has the right to terminate the Head Coach's employment under this Agreement **without cause**. If the University exercises this right, it will pay the Head Coach any unpaid Base Salary, Additional Compensation, Team and Head Coach Performance Payments, Retention Bonus, and Academic Performance Payments in accordance with Section 3.02 above and earned as of the date of termination, as well as an amount equivalent to 75% of the Head Coach's Base Salary and Additional Compensation in monthly installments for the remainder of the scheduled Term of this Agreement, subject to the Head Coach's obligation to seek alternate employment as soon as possible following such termination. If the Head Coach does obtain alternate employment or engagement, either as an employee, contractor or a consultant, he shall immediately provide written notice to the University describing the position and his total compensation, including salary, deferred compensation, bonuses, and any other compensation earned in such new employment or engagement except for i) employee reimbursements; and ii) standard employee benefits under broad based plans ("Total Compensation"). The monthly amounts paid by the University will be set off by the Total Compensation earned in such new employment or engagement during the unexpired portion of the Term of this Agreement, whether it is paid on an ongoing basis, as a signing bonus, or otherwise in advance or on a deferred basis. Any amount of Total Compensation subject to vesting shall be deemed earned when vested. The University shall have the right to request evidence of the efforts the Head Coach has made to obtain alternate employment or engagement and the amount of the Total Compensation paid to the Head Coach in the new employment or engagement and the Head Coach shall provide the evidence requested by the University. The amount due under this section shall be set off from the amounts of Total Compensation earned by Head Coach in his new position for the same period that it is earned by the Head Coach whether it is paid on an ongoing basis, as a sign-on bonus or otherwise

in advance or on a deferred basis. If in any month the Total Compensation earned in the new employment or engagement exceeds the University's obligations to the Head Coach as set forth in this Section 4.01(a), such excess shall be carried forward and set off against the University's next future monthly obligations hereunder. The Head Coach shall provide the University on an ongoing basis with the information reasonably requested which is necessary to fulfill the foregoing obligations and shall promptly respond to any reasonable inquiries of the University. The Head Coach shall notify the University of any change to the Head Coach's Total Compensation. The Head Coach shall promptly refund to the University any amounts that he receives that should have been set off under the provisions of this section. Payment by the University to the Head Coach of the amounts required by this section will operate as a full settlement and release of any claim that the Head Coach might otherwise assert against the University, or any of its agents or employees.

(b) Except for the obligation to pay to the Head Coach the amount set forth in Section 4.01(a), all obligations of the University to the Head Coach (to the extent not already accrued or vested) shall cease as of the effective date of such termination. In no case shall the University be liable for the loss of any base salary, additional compensation, retention bonuses or other payments, collateral business opportunities or any other benefits, perquisites or income resulting from activities such as, but not limited to, camps, clinics, media appearances, television or radio shows, apparel or shoe contracts, consulting relationships or from any other sources that may ensue as a result of the University's termination without cause of Head Coach's employment under this Agreement.

(c) Except as otherwise provided herein, all obligations of the Head Coach under this Agreement or otherwise associated with his employment by the University shall cease as of the effective date of such termination.

4.02 The University has the right to terminate the employment of the Head Coach **for cause** in the event of any of the following:

(a) Failure of the Head Coach in any material respect to perform the services required of him under this Agreement.

(b) Conviction of the Head Coach of any criminal offense involving fraud; or conviction of any felony; or commission of any act which results in material injury to the reputation of the University.

(c) Conduct by the Head Coach which offends against public decency or morality, as shall be determined by standards prevailing in the community or which results in, or in the reasonable determination of the University could result in, material injury to the reputation, interests or obligations of the University or the Program.

(d) Misconduct as defined in Sections I and IIA of the University of Michigan Standard Practice Guide 201.12. The parties agree that the definition of misconduct set forth in sections I and II of Standard Practice Guide 201.12 is incorporated into this Agreement as cause for discharge, but no other part of SPG 201.12 will apply to the Head Coach's employment.

(e) Deliberate or serious rule violation(s) as set forth in Sections 2.04 and 2.05 of this Agreement.

(f) If the Head Coach knows of a serious violation of NCAA rules by a coach, staff member, athlete, or other representative of the University's athletic interests and fails to promptly report it to the Athletic Director of the University or the Compliance Services Office.

(g) Fraud or dishonesty in the performance of any of the duties or responsibilities under this Agreement.

(h) Participation in any job searches or interviews for employment outside of the University of Michigan during the term of this Agreement without the knowledge of the Athletic Director.

(i) If the Football team is found ineligible for postseason play as a result of Team APR.

4.03 If the University terminates the Head Coach's employment for cause as specified in Section 4.02, it shall be without liability to the Head Coach, or any other penalty. Specifically:

(a) All obligations of the University to make further payments and/or to provide any other consideration under this Agreement or otherwise, except for any Base Compensation, Additional Compensation, or Team Performance Bonuses, earned but unpaid as of the effective date of termination, or to the extent already vested, shall cease on the effective date of termination. Except as provided herein, in no case shall the University be liable to the Head Coach for the loss of any Base Salary, Additional Compensation, Team Performance Payments, other bonus payments or other payments, collateral business opportunities or any other benefits, perquisites or income resulting from activities such as, but not limited to, camps, clinics, media appearances, television or radio shows, apparel or shoe contracts, consulting relationships or from any other sources that may ensue as a result of the University's termination for cause of the Head Coach's employment under this Agreement.

(b) Except as otherwise provided herein, all obligations of the Head Coach under this Agreement or otherwise associated with his employment by the University shall cease as of the effective date of such termination.

4.04 Termination by the Head Coach.

(a) The Head Coach recognizes that the University is making a highly valuable investment in his continued employment by entering into this Agreement and that its investment would be lost if he were to resign or otherwise terminate his employment with the University prior to the expiration of the term of this Agreement. The parties agree that the Head Coach may, nevertheless, terminate his employment under this Agreement prior to its normal expiration by giving the University reasonable advance written notice of the termination of his employment.

If the Head Coach leaves his University employment prior to the expiration of this Agreement for any reason, he will pay the University the applicable Lump-Sum Payment below within thirty (30) days of the effective date of his termination:

Contract Year of Termination	Lump-Sum Payment to the University
1	\$5,000,000
2	\$4,000,000
3	\$3,000,000
4	\$2,000,000
5	\$1,000,000

(b) If the Head Coach terminates his employment under this Agreement prior to its expiration, his compensation and benefits, to the extent not already accrued or vested, shall cease immediately upon termination.

(c) This Agreement will terminate automatically upon the Head Coach's death or disability (as determined in accordance with the University's long-term disability policy) that prohibits him from performing the essential functions of the position of Head Football Coach. All obligations of the University to make further payments and/or to provide other consideration, under this Agreement or otherwise, except to the extent already vested, shall cease on the date on which such death or disability occurs. To the extent applicable, the Head Coach (or his beneficiaries) shall also be eligible to receive disability and/or life insurance benefits, but only to the extent that such benefits are available to him or his beneficiaries, as the case may be, from the University's insurance carrier.

Article V
OUTSIDE ACTIVITIES AND INCOME

5.01 The Head Coach may engage in activities outside of his duties for the University and be compensated for those activities, but only so long as those activities do not interfere with performance by the Head Coach of his duties as an employee of the University, his duties under this Agreement, any University contractual commitments or any University policy. The Head Coach is required to receive prior written approval from the University's Athletic Director for all athletically-related income and benefits from sources outside the institution (e.g., income from consultation contracts; income from ownership, control or management of a foundation, organization or other entities; etc.) and will report all such income annually to the Athletic Director. The Head Coach's request for approval to the Athletic Director will be in writing and will include the amount and the source of the income. The University agrees that to the extent the Head Coach seeks University consent to engage in any such activity (whether by reason of NCAA rules or otherwise), such consent will not be withheld, conditioned or delayed unreasonably.

5.02 The Head Coach may operate a summer football camp at University facilities, to the extent such facilities are available. The camp must be operated in accordance with the best University practices, appropriate financial controls, and the rules, guidelines, policies, and procedures of the University's Athletic Department, the University, the Big Ten Conference and

the NCAA, including without limitation the requirement that the Head Coach enter into a written agreement with the University regarding the operation of the camp. The Head Coach is responsible to reimburse the University for the use of all University facilities, University staff time, and other expenses incurred in operating the camp as determined by the University. Within sixty (60) days of the closing of the camp, the Head Coach will provide to the University a full financial accounting of the camp, including a statement of income and expenses, an accounting of the distribution to University employees and third parties, and payment (or reimbursement) in full for use of the facilities. The Head Coach will participate in and facilitate any audit of the camp required by the University, the Big Ten, or the NCAA. The Head Coach agrees that he has the right to operate this camp only as long as he is the Head Coach and that the University will assume the right to operate the camp upon the termination of Head Coach's employment. Upon termination of the Head Coach's employment pursuant to Article IV, regardless of reason, the Head Coach shall promptly and in accordance with University's reasonable instructions: 1) refund to the payee(s) any camp registration fees paid for camps not yet conducted; or 2) remit such registration fees to University, as elected by University. In the event the Head Coach is terminated by the University with cause or voluntarily leaves the University for any reason and the University determines that a football camp that has been announced but not yet conducted will be cancelled, the Head Coach shall also refund to the payees (in accordance with University's reasonable instructions) any registration processing fees paid by a payee at the time of registration. The Head Coach agrees that the University has the right to deduct the amount of any funds not repaid as instructed by the University from the amount of any wages or other payments due to be paid to the Head Coach at the time of termination.

Article VI
SCHEDULING

6.01 The Head Coach and Athletic Director or the Athletic Director's designee shall have joint responsibility for the game schedule. Final decisions will rest with the Athletic Director.

Article VII
MISCELLANEOUS

7.01 This Agreement will be governed by and construed in accordance with the laws of State of Michigan.

7.02 In the event of: An act of God; strike, lockout or other labor dispute; power outage; pandemic or epidemic event; quarantine; natural disaster; war; any decision, order, law, rule or regulation, or restriction of the Big Ten Conference or of the National Collegiate Athletic Association, or any successor conference or association of which the University may be a member; any decision, order, law, rule or regulation, or restriction of any federal, state or municipal agency or official; or the occurrence of any other event that is beyond the reasonable control of the University and which results in a significant loss or interruption in Athletic Department revenues, the University shall have the right to reduce any or all categories of the Head Coach's compensation by the same percentage and for the same duration as shall be applied to non-contract and non-union employees of the Athletic Department.

7.03 The provisions of University Standard Practice Guide 201.08 Grievance Procedure and Dispute Resolution and 201.09 Mediation shall not apply to the Head Coach's employment under this Agreement.

7.04 Whenever possible, each provision of this Agreement will be interpreted in such manner as to be enforceable, valid, and legal under applicable law. If any provision of this Agreement is held by a court of competent jurisdiction to be unenforceable, invalid or illegal in any respect under applicable law, such unenforceability, invalidity or illegality will not affect any other provision of this Agreement and this Agreement will be construed as if such unenforceable, invalid or illegal provision had never been contained in this Agreement.

7.05 This Agreement shall not be assigned by either party.

7.06 This Agreement supersedes all prior agreements with respect to the subject matter hereof and constitutes the entire agreement between the parties hereto and may be modified only in a writing signed by the President of the University and the Head Coach.

7.07 All notices that are required to be given under this Agreement to the Head Coach shall be given to Sherrone Moore.

7.08 Section 409A.

(a) The intent of the parties is that payments and benefits under this Agreement comply with or be exempt from Section 409A of the Internal Revenue Code and the regulations and guidance promulgated there under (collectively, "Section 409A") and, accordingly, to the maximum extent permitted, this Agreement shall be interpreted to be in compliance therewith. If the Head Coach notifies the University (with specificity as to the reason therefore) that the Head Coach believes that any provision of this Agreement (or of any award of compensation, including benefits) would cause the Head Coach to incur any additional tax or interest under Section 409A or the University independently makes such determination, the University shall, with the consent of the Head Coach, reform such provision to attempt to comply with or be exempt from Section 409A through good faith modifications to the minimum extent reasonably appropriate to conform with Section 409A. To the extent that any provision hereof is modified in order to comply with Section 409A, such modification shall be made in good faith and shall, to the maximum extent reasonably possible, maintain the original intent and economic benefit to the Head Coach and the University of the applicable provision without violating the provisions of Section 409A. The Head Coach acknowledges that the Internal Revenue Code assesses additional tax and penalties on the Head Coach for noncompliance with Section 409A and that his advisors have reviewed this documents for compliance therewith and are not relying on any review of such compliance by the University.

(b) Solely to the extent necessary to comply with Section 409A, a termination of employment shall not be deemed to have occurred for purposes of the applicable provisions of this Agreement providing for the payment of amounts or benefits subject to Section 409A upon or following a termination of employment unless such termination is also a "separation from service" within the meaning of Section 409A and, for purposes of any such provision of this Agreement, references to a "termination," "termination of employment" or like terms shall mean "separation from service."

(c) All expenses or other reimbursements paid under this Agreement or otherwise hereunder that are taxable income to the Head Coach shall be paid promptly upon submission of appropriate documentation, but in no event later than the end of the calendar year next following the calendar year in which the Head Coach incurs such expense or pays such related tax. With regard to any provision herein that provides for reimbursement of costs and expenses or in-kind benefits, except as permitted by Section 409A, (i) the right to reimbursement or in-kind benefits shall not be subject to liquidation or exchange for another benefit, (ii) the amount of expenses eligible for reimbursement, of in-kind benefits, provided during any taxable year shall not affect the expenses eligible for reimbursement, or in-kind benefits to be provided, in any other taxable year, *provided* that the foregoing clause (ii) shall not be violated without regard to expenses reimbursed under any arrangement covered by Internal Revenue Code Section 105(b) solely because such expenses are subject to a limit related to the period the arrangement is in effect and (iii) such payments shall be made on or before the last day of the Head Coach's taxable year following the taxable year in which the expense occurred.

(d) For purposes of Section 409A, the Head Coach's right to receive any installment payments pursuant to this Agreement shall be treated as a right to receive a series of separate and distinct payments.

7.09 No Third-Party Beneficiaries. Nothing in this Agreement, express or implied, including without limitation, Article V hereof, is intended or will be construed to confer on any person, other than the parties to this Agreement, any right, remedy, or claim under or with respect to this Agreement.

7.10 Notices. Any notice or other communication under this Agreement shall be in writing and shall be considered given when delivered personally, one business day after being sent by a nationally recognized overnight delivery service or three business days after being mailed by registered mail, postage prepaid and return receipt requested, to the parties at the following addresses (or at such other address as a party may specify by notice to the other):

(i) if to the University:

Athletic Department
University of Michigan
1000 South State Street
Ann Arbor, MI 48109-2201
Attention: Athletic Director

with a copy to:

Office of the Vice President & General Counsel
University of Michigan
5010 Fleming
Ann Arbor, MI 48109-1340
Attention: General Counsel

(ii) if to the Head Coach: c/o

Schembechler Hall

with a copy to:

7.11 Counterparts. This Agreement may be executed in counterparts (including by facsimile or other electronic transmission), each of which shall be deemed an original but all of which together shall constitute a single instrument.


Executed as of the date last set forth below.

For the REGENTS OF THE
UNIVERSITY OF MICHIGAN


By: Santa J. Ono, President

Dated: 9/10/24

HEAD COACH


Sherrone Moore

Dated: Sep 06, 2024

For the ATHLETIC DEPARTMENT
UNIVERSITY OF MICHIGAN


By: Warde J. Manuel
Donald R. Shepherd Director of Athletics

Dated: September 6, 2024