

FIRST AMENDMENT TO EMPLOYMENT AGREEMENT

THIS FIRST AMENDMENT TO EMPLOYMENT AGREEMENT (“First Amendment”) is effective as of December 1, 2023, (“Amendment Effective Date”) by and between Kansas Athletics, Inc. (“Athletics”), Lance Leipold (“Head Coach”), and KLL, LLC (“KLL”) and amends the prior Employment Agreement (“the Agreement”), dated November 22, 2022.

WHEREAS, Athletics operates the intercollegiate athletics programs of the University of Kansas, subject to the direction and control of the Chancellor of the University of Kansas (“KU”); and

WHEREAS, Head Coach currently serves, and Athletics desires that he should continue to serve, as the head coach for the KU intercollegiate men’s football program; and

WHEREAS, the parties wish to amend the Agreement to extend Head Coach’s term and corresponding compensation;

NOW, THEREFORE, in consideration of the mutual representations, agreements, and promises contained below, the parties agree as follows:

1. The Agreement’s Section 2, Term of Agreement, is deleted in its entirety and restated and amended as follows:

2. **Term of Agreement**

This Agreement shall be for a term beginning on the Effective Date and ending April 30, 2030, unless earlier terminated, as set forth below (“Term”). To extend or renew the Term of this Agreement, both parties must sign a written agreement to do so. The parties agree that oral agreements to renew or extend this Agreement are invalid and non-binding. The parties agree that the Contract Years are defined as follows:

Contract Year One (“Year One”): December 1, 2023, through April 30, 2025;
Contract Year Two (“Year Two”): May 1, 2025, through April 30, 2026;
Contract Year Three (“Year Three”): May 1, 2026, through April 30, 2027;
Contract Year Four (“Year Four”): May 1, 2027, through April 30, 2028;
Contract Year Five (“Year Five”): May 1, 2028, through April 30, 2029; and
Contract Year Six (“Year Six”): May 1, 2029, through April 30, 2030.

2. The Agreement’s Section 5.A, Professional Service Payment, is deleted in its entirety and restated and amended as follows:

5. **Professional Services Payment**

- A. **Professional Services:** Athletics shall pay to KLL for Head Coach’s rights to fees earned by Athletics from KLL causing Head Coach to provide Professional Services. Such Professional Services shall include, but are not limited to, educational, public relations, and promotional duties as assigned and reasonably requested by the Director of Athletics (“Professional Services”). Such

Professional Services include appearances related to endorsements; commercials, television appearances, and coaches shows; pre-game, post-game, and other radio or internet shows; speaking engagements arranged through KU and community; merchandising contracts; and, except for sports camps, other events or actions for which Head Coach could receive income resulting from or otherwise arising out of being the head football coach. The payments to KLL as described in this section are contingent upon Head Coach's participation and cooperation performing said Professional Services. KLL agrees that Athletics has the exclusive right to any and all of Head Coach's Professional Services and, as consistent with Section 3(K), that Head Coach's Professional Services, and any performance(s) similar to the Professional Services, shall not be performed for any other person, corporation, entity, or third-party during the term of this Agreement without the express written consent and reasonable discretion of the Director of Athletics, which shall not be unreasonably withheld or delayed.

For these rights owned by KLL, during the Contract Years below, Athletics shall pay the following amounts in equal installments on the last day of each month subject to such deductions as may be required by law:

December 1, 2023-April 30, 2025:	\$5,579,893
May 1, 2025-April 30, 2026:	\$4,099,557
May 1, 2026-April 30, 2027:	\$4,178,056
May 1, 2027-April 30, 2028:	\$4,234,877
May 1, 2028-April 30, 2029:	\$4,306,566
May 1, 2029-April 30, 2030:	\$4,456,566

Royalty Payment: KLL, as owner of the rights to the name, image and likeness of Head Coach, hereby grants to Athletics and KU during the term of this Agreement a perpetual non-transferable license of the names, nicknames, initials, signatures, facsimile signature, autograph, likeness, images, pictures, resemblance, quotes, phrases, interviews, and coaching records, philosophies and methods of or attributable to Head Coach, and all derivations thereof, for any current and future uses for promoting and developing KU, Athletics, or KU's intercollegiate football program (the "Property"). For these rights owned by KLL, during the contract years below, Athletics shall pay the following Royalty Payment in equal installments on the last day of each month subject to such deductions as may be required by law:

December 1, 2023-April 30, 2025:	\$2,211,774
May 1, 2025-April 30, 2026:	\$1,550,443
May 1, 2026-April 30, 2027:	\$1,621,944
May 1, 2027-April 30, 2028:	\$1,715,123
May 1, 2028-April 30, 2029:	\$1,793,434
May 1, 2029-April 30, 2030:	\$1,793,434

Notwithstanding the foregoing, Athletics and KU acknowledge and agree that any use of the Property after the expiration or termination of the term of this Agreement, shall not be used for, create or imply an endorsement by Head Coach of any third-party without the approval of KLL.

3. The Agreement's Section 6, Assistant Coach and Staff Salary Pools, is deleted in its entirety and replace with the following:

6. Assistant Coach and Staff Salary Pools

- A. For Year One, Athletics will provide a pool of Six-Million Dollars and No Cents (\$6,000,000) to be used for assistant coaches and head strength coach. Such pool will increase each Contract Year by Two-Hundred Thousand Dollars and No Cents (\$200,000) and will be administered consistent with Section 3 and Athletics' policies.
- B. For Year One, Athletics will provide a pool of Two-Million Nine-Hundred Thousand Dollars and No Cents (\$2,900,000) to be used for the football staff, excluding Head Coach, assistant coaches, and head strength coach. Such pool will increase each Contract Year by One-Hundred Thousand Dollars and No Cents (\$100,000) and will be administered consistent with Section 3 and Athletics' policies.
- C. In addition to the above, any Athletics' Staff Adjustments ("defined below") shall be in addition to the monetary figures set forth in Section 6.A-B. Staff Adjustments shall be defined as and calculated as the percentage of any Athletics' wide across the board salary adjustment over the previous twelve (12) months, if any, multiplied by One-Million Dollars and No Cents (\$1,000,000). Such Staff Adjustments shall be cumulative; for example, the Staff Adjustment in Contract Year Four shall also include any Staff Adjustments from Contract Year Two and Contract Year Three.
- D. On or around April 1, 2026, the parties shall meet in good faith to evaluate whether or not Head Coach's annual compensation, the salary pool for assistant coaches, and the salary pool for the football staff are at or within the top half of the Big 12. If at that time Head Coach's annual compensation or either of the salary pools are not within the top half of the Big 12, Athletics will increase such amount(s) to be at or within the top half of the Big 12. However, if any university has announced before April 1, 2026, that it intends to leave the Big 12, such university will be excluded from the calculations. Such adjustments, if necessary, are in addition to any increases due in accordance with Sections 5 and 6 for that applicable time period.

4. The Agreement's Section 7.A, Incentive Payments, section titled "Other Bonuses" shall be amended and restated to read as follows:

Other Bonuses:

Top 25 Finish in one or more national poll (USA Today/AP/ESPN/Coaches'/CFP Poll)	\$50,000
Win 7 regular season games	\$50,000
Starting in the 2024 season Win 9 or more regular season games	\$200,000

5. The Agreement's Section 7.D, Incentive Payments, shall be deleted in its entirety and replaced with the following:

7. Incentive Payments

D. Signing Bonus: Upon execution of this First Amendment, Head Coach shall vest in a one-time signing bonus of One-Million Dollars and No Cents (\$1,000,000), which Athletics shall pay to Head Coach in two (2) equal payments. Athletics shall make the first Five-Hundred Thousand Dollars and No Cents (\$500,000) payment to Head Coach within thirty (30) days of the First Amendment's execution, and Athletics shall make the last Five-Hundred Thousand Dollars and No Cents (\$500,000) payment to Head Coach on or before July 31, 2024.

6. The Agreement's Section 7, Incentive Payments, shall have the following subsection F added as follows:

7. Incentive Payments

F. Head Coach shall vest in a Five-Hundred Thousand Dollar and No Cents (\$500,000) retention bonus ("Annual Retention Bonus") for each of the below dates in which Head Coach is currently the head coach of the KU intercollegiate football program and through which Head Coach has continuously served in that role:

- February 1, 2025;
- February 1, 2026;
- February 1, 2027;
- February 1, 2028;
- February 1, 2029; and

- Following the completion of the last regular season game of the 2029 KU football season, which shall include the Big 12 Championship Game if the KU football program is participating.

Any Annual Retention Bonus Head Coach earned shall be paid in one (1) lump sum on or before May 1 of the applicable year in which the Annual Retention Bonus vests. For the Annual Retention Bonus opportunity that would vest following the completion of the last regular season game of the 2029 KU football season (which shall include the Big 12 Championship Game if the KU football program is participating), if earned, Athletics shall make that payment on or before April 30, 2030.

7. The Agreement's Section 11.D, under Other Miscellaneous Benefits, is deleted in its entirety and replaced with the following:

11. Other Miscellaneous Benefits

- D. Athletics shall provide Head Coach a membership with a private airplane company of Athletics' choosing at Twenty-Thousand Dollars and No Cents (\$20,000)/per month credited to Head Coach's personal use and at his discretion. Should any funds remain in Head Coach's applicable private airplane membership fund at the termination of this Agreement, such funds will be provided to Head Coach within sixty (60) days of termination of this Agreement for any reason.

8. The Agreement's Section 11.I, under Other Miscellaneous Benefits, shall be amended to add the following sentence at the end of the current language:

During the construction on David Booth Kansas Memorial Stadium ("Memorial Stadium"), Head Coach's football tickets shall be between the 35-yard lines, said seats assigned by Athletics and if available. Head Coach shall use a substitute area in lieu of the Suite in Memorial Stadium.

9. The Agreement's Section 16.C, under Termination by Head Coach, is deleted in its entirety and replaced with the following:

16. Termination By Head Coach

- C. Head Coach acknowledges, agrees, and affirms that his departure from KU for another coaching position at any NCAA member institution or any other coaching or non-coaching positions, including but not limited to the National Football League (including any of its franchises), that may result in termination of his employment with Athletics prior to the expiration of the term of this Agreement would cause inherent loss to Athletics. Therefore, Head Coach shall be responsible to pay, or have paid on his behalf, liquidated damages to Athletics in the amount of release payments equal to the following:

\$6,000,000.00 if Head Coach terminates on or before April 30, 2024;
\$5,000,000.00 if Head Coach terminates between May 1, 2024, and April 30, 2025;
\$4,000,000.00 if Head Coach terminates between May 1, 2025, and April 30, 2026;
\$3,000,000.00 if Head Coach terminates between May 1, 2026, and April 30, 2027;
\$2,000,000.00 if Head Coach terminates between May 1, 2027, and April 30, 2028;
\$1,000,000.00 if Head Coach terminates after May 1, 2028.


The parties agree that such liquidated damages are fair and reasonable compensation for losses that Athletics will incur and are not a penalty, and shall be due and payable within sixty (60) days following Head Coach's termination or resignation or by agreement acceptable to both parties. Head Coach shall not be liable to Athletics for the loss of any amounts, 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, or from any other sources as a result of his termination of Head Coach's employment under this Agreement.

10. All other terms of the Agreement shall remain the same.

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Signature Page to Follow**


IN WITNESS WHEREOF, the parties have executed this Agreement on the latest day and year indicated below.

KANSAS ATHLETICS, INCORPORATED

By: 
Travis C. Goff
Title: Director of Athletics


Date


HEAD COACH

By: 
Lance Leipold
Title: Head Football Coach


Date

Approved By:

THE UNIVERSITY OF KANSAS

By: 
Douglas A. Girod, M.D.
Title: Chancellor


Date

Reviewed by:

By: 
Dyann Jaeger
Title: Agent for Lance Leipold


Date