

# TERM SHEET – Dabo Swinney

## Football Head Coach

TERMS ARE SUBJECT TO THE APPROVAL OF THE CLEMSON UNIVERSITY BOARD OF TRUSTEES  
COMPENSATION COMMITTEE

Term	Starts: January 1, 2022 Ends: December 31, 2031						
Compensation	<u>Year</u>	<u>Base<sup>1</sup></u>	<u>Supplemental</u>	<u>Licensing</u>	<u>Retention<sup>2</sup></u>	<u>Total</u>	
	2022	\$305,000	\$6,695,000	\$3,500,000		\$10,500,000	
	2023	\$305,000	\$5,945,000	\$3,500,000	\$1,000,000	\$10,750,000	
	2024	\$305,000	\$6,195,000	\$3,500,000	\$1,000,000	\$11,000,000	
	2025	\$305,000	\$7,445,000	\$3,500,000		\$11,250,000	
	2026	\$305,000	\$7,695,000	\$3,500,000		\$11,500,000	
	2027	\$305,000	\$7,695,000	\$3,500,000		\$11,500,000	
	2028	\$305,000	\$7,945,000	\$3,500,000		\$11,750,000	
	2029	\$305,000	\$8,195,000	\$3,500,000		\$12,000,000	
	2030	\$305,000	\$8,445,000	\$3,500,000		\$12,250,000	
	2031	\$305,000	\$8,695,000	\$3,500,000		\$12,500,000	
	<p>No form of compensation shall be adjusted due to any University or State of South Carolina mandated cost of living or similar adjustments.</p> <p><sup>1</sup>PEBA sets the basis for benefits upon eligible compensation. PEBA sets salary limit for calculation of PEBA retirement benefits and total sum for Base Salary and Supplemental Income set forth in this Term Sheet is not altered by such salary limit calculation.</p> <p><sup>2</sup> Retention Bonuses payable by March 1 of listed year.</p>						
	University Buyout (early termination by University w/o cause)	If University terminates without Cause it shall pay to Employee the amount below for the year of the termination, payable, at the election of the University either (a) in a regular payment schedule over remaining term of contract, or (b) payment in full within 90 days of termination. No mitigation required.					
<u>Year</u>		<u>Amount</u>					
2022		\$64,000,000					
2023		\$64,000,000					
2024		\$60,000,000					
2025		\$60,000,000					
2026		\$57,000,000					
2027		Remaining Total Compensation (Base + Supplemental + Licensing)					
2028		Remaining Total Compensation (Base + Supplemental + Licensing)					
2029		Remaining Total Compensation (Base + Supplemental + Licensing)					
2030	Remaining Total Compensation (Base + Supplemental + Licensing)						
2031	Remaining Total Compensation (Base + Supplemental + Licensing)						

Employee Buyout (early termination by Employee)	Should Employee terminate early for the purpose of accepting employment in another position with duties of or substantially similar to a collegiate head coach*, Employee shall pay to University the amount below for the year of the termination (within 90 days):		
	<u>Year</u>	<u>Amount for HC position @ Alabama</u>	<u>Amount for HC position @ any other university</u>
	2022	\$9,000,000	\$6,000,000
	2023	\$7,500,000	\$5,000,000
	2024	\$7,500,000	\$5,000,000
	2025	\$6,000,000	\$4,000,000
	2026	\$4,500,000	\$3,000,000
	2027	\$4,500,000	\$3,000,000
	2028	\$3,000,000	\$2,000,000
	2029	\$3,000,000	\$2,000,000
	2030	\$1,500,000	\$1,000,000
	2031	Not Applicable	Not Applicable
	<p><i>*No amount owed if Coach leaves for NFL Head Coach Position</i></p> <p>Employee shall notify Director of Athletics prior to discussions by Employee or his agents for other employment.</p>		
Standard Fringe Benefits	<p>Standard University unclassified employee package provided. Cell phone stipend to be provided pursuant to Athletic Department policies. Benefits subject to applicable tax treatment per University policies.</p> <p>During the term of the agreement, Employer will provide (via term life or other vehicle of Employer’s choosing) a death benefit of \$10M payable to Employee’s designated beneficiary.</p>		
Automobiles	Two (2) vehicles under dealer program plus insurance and taxes; or if dealer program not available then two (2) monthly stipends of \$1,000 each.		
Tickets	<p>Football: 22-seat suite and 20 tickets to home and away football games; 40 tickets to postseason games  Men’s Basketball: 6 tickets to home games  Baseball: 6 tickets to home games</p> <p><i>Note: Tickets subject to IRS regulations concerning tax treatment.</i></p>		
Termination for Cause	If University terminates for Cause, no buyout owed to Employee, all future payments and benefits forfeited except for vested deferred compensation and vested state retirement, if any. Definition of Cause per Attachment A (to be incorporated into the employment agreement).		

Performance Incentives	<p><b><u>ACC</u></b>  ACC Championship Game Appearance: \$50,000  AND  ACC Championship Win: \$200,000</p> <p><b><u>BOWL/CFP</u></b>  Non-CFP Bowl Game w/ 8 or more regular season wins: \$75,000  OR  NY6 non-Semifinal Bowl: \$150,000  OR  College Football Playoff Appearance (upon Expansion only): \$150,000  AND  College Football Playoff Semifinal Appearance: \$250,000  AND  College Football Playoff Championship Appearance: \$250,000  AND  College Football Playoff Champion: \$350,000</p> <p><b><u>APR</u></b>  Single-Year APR <math>\geq</math> 950: \$75,000  OR  Single-Year APR <math>\geq</math> 975: \$100,000</p> <p><b><u>COY</u></b>  ACC Coach of the Year Award: \$25,000  AND  National Coach of the Year Award: \$50,000</p> <p><i>Notes: Eligible COY awards per existing contract. If Multiyear APR &lt; 950, then not eligible for any Performance Incentives. Maximum cumulative incentives = \$1,500,000.</i></p>
Outside Income	Activities which earn outside income subject to approval by the Director of Athletics and must be consistent with NCAA regulations including annual disclosure requirements.
Other contracts	<p>Employee represents and warrants that he has no other obligations or commitments that would interfere or hinder full performance as Head Coach.</p> <p>Employee agrees to cause his licensing company to comply with terms of this agreement and to execute a licensing agreement of substantially similar form as the current Licensing Agreement.</p>
Duties and Responsibilities	Head Football Coach (Specifics delineated in Employment Agreement; substantially similar to existing Employment Agreement)
Market Review	Market review per Attachment B (to be incorporated into the employment agreement)

The parties agree to the above terms to be effective, subject to the approval of the Board of Trustees Compensation Committee, as of the Start Date and agree that they will be incorporated into a definitive employment agreement containing mutually and reasonably agreed upon provisions concerning the foregoing matters, as well as additional terms and conditions customary for agreements of this nature. The parties will use diligent efforts to negotiate and execute the definitive employment agreement within 180 days of the Start Date. When fully executed and approved by the Board of Trustees Compensation Committee, this Term Sheet will constitute a binding and legally enforceable agreement until superseded by the definitive employment agreement.

Accepted: \_\_\_\_\_ Date: \_\_\_\_\_  
William Swinney

Approved: \_\_\_\_\_ Date: \_\_\_\_\_  
Graham Neff

NOTE: All compensation provisions in this Term Sheet and the definitive contract will be interpreted and applied in a manner that complies with the applicable provisions of Section 409A of the Internal Revenue Code and the regulations and interpretive guidance thereunder ("409A Requirements"), such that amounts earned and payable pursuant to Employee will not be subject to the premature income recognition or adverse tax provisions of the 409A Requirements.

## Attachment A

(a) Termination For Cause. In addition to any other remedy permitted by this Agreement or applicable law, the University may, by written notice, terminate Coach's employment for Cause at any time. For purposes of this Section 18(c), "Cause" shall be defined to include, as determined by the University in its reasonable and good faith discretion, any one (1) or more of the following:

(i) any material breach of this Agreement by Coach;

(ii) a violation (occurring as described in subsections (1)-(4) below) of any Governing Body Requirement, which is regarded as a serious violation (*e.g.*, repeated violations or violations that the University determines could reasonably be expected to result in sanctions such as probation, vacation of athletic contest results, loss of scholarships, prohibition against conference or championship or telecast appearances, significant restrictions on a coach's right to engage in recruiting related activities (resulting from a violation in which Coach is found to have been involved as described below), suspension of Coach based upon a significant act of misconduct or omission relative to applicable Governing Body Requirements, etc.), all subject to NCAA Bylaw 11.1.1.1 (to the extent applicable), resulting from:

(1) any act or omission, whether occurring prior to or during the Term, that the University determines constitutes a violation by or permitted by him or the Licensing Company, or

(2) any act or omission, whether occurring prior to or during the Term, that the University determines constitutes a violation by personnel he is responsible for supervising (directly or indirectly) which he knows or should have known about and does not immediately report as required by this Agreement, or

(3) any act or omission, whether occurring prior to or during the Term, that the University determines constitutes a violation by any other person which he knows about and does not immediately report as required by this Agreement, or

(4) any act or omission, whether occurring prior to or during the Term, that the University determines constitutes a violation for which he is otherwise responsible under the applicable standards (including but not limited to responsibility by virtue of a failure to promote an atmosphere of compliance or to monitor personnel who report, directly or indirectly, to him).

For purposes of this Section 18(c)(ii), the decision as to whether a violation of a Governing Body Requirement has been committed, and whether the violation is a serious violation, rests within the reasonable discretion of the University. However, if Coach is terminated for Cause under this Section 18(c)(ii) and the applicable Governing Body renders a final determination establishing facts indicating that Cause as defined in this Section 18(c)(ii) does not exist, provided there are no other facts or circumstances justifying a termination for Cause, the termination shall be treated as a termination without cause under Section 18(d) below and the provisions of Section 18(d) shall apply and shall be Coach's sole remedy for any cause of action based on this Agreement;

(iii) prior to or during the Term, conviction of (or entry into pre-trial intervention as a result of) any criminal statute that constitutes a felony or constitutes a misdemeanor involving moral turpitude;

(iv) fraud, dishonesty, intentional neglect of duties or gross misfeasance, whether occurring prior to or during the Term;

(v) commission of any act, whether occurring prior to or during the Term, that brings (or if publicly known would be expected to bring) disgrace or embarrassment to the University or Coach; tends to (or if publicly known would be expected to tend to) shock, insult, or offend the greater Clemson, South Carolina and/or University alumni communities; manifests contempt or disregard for diversity, public morals or decency; or violates applicable University Requirements with respect to personal conduct;

(vi) any other act or omission, whether occurring prior to or during the Term, which brings serious discredit to the University's intercollegiate football program or the University, or would be likely to cause prospective student-athletes to elect not to attend the University;

(vii) any other cause for which termination is authorized by the University's Progressive Discipline Policy;

(viii) a material breach of the Licensing Agreement by the Licensing Company, whether occurring prior to or during the Term;

(ix) failure of Coach to fully and promptly cooperate with the University, the NCAA or the Conference in any investigation of possible violations of a Governing Body Requirement or University Requirement;

(x) material breach of any Title IX Policy by Coach, whether occurring prior to or during the Term (it being understood that the foregoing shall not limit the University's right to terminate this Agreement for Cause based upon violations of other University Requirements otherwise constituting Cause under this Section 18(c)); or

(xi) failure by Coach to engage in (and/or to use his best efforts to ensure that personnel under Coach's direct or indirect supervision engage in) safe and responsible treatment of student athletes on the Team, including without limitation failure to comply with any University Requirement pertaining to medical clearance for participation, or any other act or omission (including but not limited to physical and/or emotional abuse of student athletes) that creates, or could reasonably be expected to create, an unreasonable risk of harm to a student athlete, whether occurring prior to or during the Term.

In the event of Coach's termination for Cause, this Agreement shall terminate without further obligation by the University, except for the payment of any Accrued Obligations (as defined in Section 18(f) below).

## Attachment B

### Market Review

- (a) Beginning with the 2025 collegiate football season, the Parties agree to complete a good faith review and negotiation of Head Coach compensation within 120 days after the football team either (i) is seeded fourth or better for the CFP (or surviving system), or (ii) appears in the CFP (or surviving system) Semi-Final Game. After said review and negotiation, if the Parties fail to reach an agreement for a market adjustment of Head Coach's compensation and the University did not offer terms that would make Head Coach's annual compensation no less than third (3rd) amongst active head coaches at institutions which are eligible to compete for the CFP (or surviving system), the University agrees to waive for the remaining Term of this Agreement any liquidated damages which would be due from Head Coach to University should he subsequently terminate his employment at University (Employee Buyout). For purposes of this provision, the average compensation per year (APY) over the remaining term shall be used as the primary market comparison. The Parties agree to jointly engage, if needed, an independent valuation expert to assist with determining market valuations (the valuation expert's opinion shall be non-binding).
  
- (b) No such review and negotiation will be required (but is not prohibited) if the Parties entered into an agreement for a market based adjustment in the immediately preceding year. Furthermore, this provision shall not prevent the Parties from mutually agreeing to amend the terms of the Head Coach's employment agreement at any other point during the Term of this Agreement.