

TERM SHEET – Graham Neff

Vice President and Director of Athletics

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| Term | Effective: July 1, 2025 End: June 30, 2031 | | | |
| Compensation | <u>Year (Start Date)</u> | <u>Base + Supplemental</u> | <u>Deferred</u> | <u>Total Comp</u> |
| | Thru June 30, 2026 | \$ 1,000,000 | \$250,000 | \$1,250,000 |
| | July 1, 2026 | \$ 1,100,000 | \$250,000 | \$1,350,000 |
| | July 1, 2027 | \$ 1,200,000 | \$250,000 | \$1,450,000 |
| | July 1, 2028 | \$ 1,300,000 | \$250,000 | \$1,550,000 |
| | July 1, 2029 | \$ 1,400,000 | \$250,000 | \$1,650,000 |
| | July 1, 2030 | \$ 1,500,000 | \$250,000 | \$1,750,000 |
| Split Dollar Life Insurance Plan | Employer will fund a split dollar life insurance plan with annual premiums of \$250,000. Obligations to make the premium payments ends upon early termination of the contract. Employer will fund a \$100,000 final payment to complete initial split dollar life insurance policy currently in effect for Employee. | | | |
| Licensing Fee | Licensing fee is for Employee’s name, likeness, appearances, trademarks, and similar IP. Fee shall be paid to an LLC held by Employee. Employer will fund an annual \$250,000 payment to Employee LLC. | | | |
| Bonus Opportunities | College Football Playoff (CFP) Appearance \$50,000 CFP National Champion \$50,000 Other Bowl appearance (if 9 win regular season) \$10,000 MBB or WBB NCAA invite-\$20,000 MBB or WBB NCAA Final Four appearance \$25,000 MBB or WBB NCAA National Champion \$30,000 NCAA Team Championship \$15,000 ea (excluding BB or FB) NCAA Tournament appearance (excluding BB or FB): \$10,000ea ACC Team Championship \$10,000 ea (only one payment regular season champ/post-season champ) Academic Performance (Department) \$25,000 IPTAY Fundraising >=\$80M \$25,000 Clemson achieving ‘Top 4 Distribution’ in ACC Viewership Pool Calculations: \$25,000 Max (cap) per FY \$250,000 | | | |

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| Retention Bonus | Retention bonuses in the amounts denoted below to be paid to Employee if still employed by Clemson as the Director of Athletics on the following dates: July 1, 2026: \$300,000 |
| University Payout (early termination w/o cause) | Upon termination by the University without cause the University shall pay 75% of Total Compensation + Licensing Fee [maximum value never to exceed \$5M] with no obligation on employee to mitigate. University may elect to pay in a lump sum or make regular monthly payments over the remaining term of the agreement. |
| Employee Buyout (early termination by Employee) | Should Employee terminate early to accept an athletics related position, Employee shall pay to University 25% of Total Compensation + Licensing Fee left on the remaining term of the contract. Payment shall be made within 30 days of termination. |
| Standard Fringe Benefits | Standard University unclassified employee package including state retirement benefits. Standard Athletic Department employee benefits. All benefits subject to applicable tax treatment per University policies. Note state retirement is calculated per SC PEBA and IRS guidelines. Employee is not eligible for state or university mandated COLA or bonus plans. |
| Term Life | University will fund a \$3.0M term life policy covering employee during the term of the contract (provided employee is reasonably insurable) |
| Club Membership | Family membership at the Walker Course including initiation fee and monthly dues (excludes nonbusiness food and beverage charges). |
| Automobiles | Two (2) full-sized vehicles under dealer program plus insurance and taxes; replaced every 12 months or two monthly stipends (\$1,200 ea.) |
| Tickets | Use of Athletics Director Suite at Memorial Stadium. Football: 8 tickets for home, away games & post season. Basketball: 6 tickets to home games and 6 tickets to ACC Tournament Baseball: 6 tickets to home and postseason play Other University Events: up to 4 tickets as requested and available Note tickets subject to IRS regulations concerning tax treatment. |
| Aviation | Employee and immediate family may make use of university provided private aviation for business purposes (spouse may accompany employee when it furthers the business purposes of the university and minor children eligible to travel with employee and spouse). |

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| Furloughs | If the University determines that future furloughs or salary reductions are necessary during the term of this Agreement, and a Reduction Program is implemented, the University may reduce Employee's compensation under this Agreement in the same manner and under the same terms as any other unclassified State employee of the University of similar status or earnings. |
| Grant of NIL Rights | Employee grants to University the right to use without additional compensation the employee's name, image, and likeness rights in furtherance of the University's interests, provided said use and related requests shall be reasonable. Employee agrees to assist University in compliance with its obligations under manufacturers' agreements. |
| Outside Income | Activities which earn outside income subject to approval by the President and must be consistent with NCAA regulations including annual disclosure requirements |
| University Termination for Cause | For Cause provisions per attached. No buyout, all future payments and benefits forfeited except for vested deferred compensation and vested state retirement, if any. |
| Look-in | Parties will conduct a good faith discussion regarding renewal opportunities and market adjustments on or before July 1, 2028. |
| Full Agreement | Once approved by the CU BOT Compensation Committee, the parties agree to the above terms to be effective as of the Start Date and agree that they will be incorporated into a mutually reasonably agreeable employment contract to be executed within 180 days of the Start Date. |