

**UNIVERSITY OF NEBRASKA-LINCOLN
RETENTION BONUS AGREEMENT**

THIS RETENTION BONUS AGREEMENT (this “Agreement”) is made effective as of March 18, 2024 (the “Effective Date”), by and between THE BOARD OF REGENTS OF THE UNIVERSITY OF NEBRASKA, a public body corporate (“University”), for and on behalf of the Department of Intercollegiate Athletics of the University of Nebraska-Lincoln (“Athletics”) and FRED HOIBERG (“Coach” or “Coach Hoiberg”). The University and Coach may sometimes be referred to herein collectively as

effective date of March 18, 2024 (“Employment Contract”), for Coach to serve as Athletics’ Head Men’s Basketball Coach (“Head Men’s Basketball Coach”); and

WHEREAS, Athletics desires to assure that Coach shall continue as Head Men’s Basketball Coach for the Men’s Basketball Program (the “Program”) through March 31, 2029 and

WHEREAS, the Parties previously entered into the Contract of Employment with an effective date of May 20, 2019 (the “Initial Employment Contract”), as amended by the First Addendum to Contract of Employment with an effective date of June 9, 2020 (the “Contract of Employment First Addendum”) and the Second Addendum to Contract of Employment with an effective date of February 26, 2022 (the “Contract of Employment Second Addendum; together with the Initial Employment Contract and the Contract of Employment First Addendum, the “Previous Employment Contracts”), as well as the ReW ¥.2i ¥!p ðA~8Ôâ R Q p 0 p S Oî \$&

NOW,

Coach following the date of termination as a result of disability. “Permanently disabled” means Coach is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or can be expected to last for a continuous period of not less than twelve (12) consecutive months. Medical determination of permanent disability may be made by either the Social Security Administration or a physician reasonably acceptable to both Coach and the University. Coach shall submit proof reasonably satisfactory to the Chancellor of the University of Nebraska Lincoln (“Chancellor”) of disability, including but not limited to the Social Security Administration’s or physician’s determination.

(c) Death. If Coach shall die during the term of this Agreement, no further sums shall be paid under this Agreement to Coach following Coach’s date of death.

(d)

the University's athletic director and director of compliance on a course of action to deal with the violation.

4. **No Present Rights.** Neither Coach, his personal representative, heirs, legatees, distributees, or any other person claiming under him shall have any right to commute, encumber, or otherwise dispose of any right to receive payments hereunder, all of which payments and the rights thereto are expressly declared to be non-assignable. In addition, such rights as herein created shall not be subject to execution, attachment, or similar process. Any attempt to assign, transfer, pledge, or otherwise dispose of any such right, interest, or benefit contrary to the provisions of this Agreement, or the levy of any attachment or similar process thereon, shall be null and void and without effect.
5. **No Discretionary Powers.** Coach shall take no part whatsoever in the exercise of discretionary powers that are retained by the University pursuant to this Agreement.
6. **Intent of Parties.** Anything to the contrary notwithstanding, it is the intention of the parties to this Agreement that the Agreement shall create a contractual obligation to make payments as provided herein. The parties do not intend, and this document should not be construed, to establish any trust for the benefit of Coach or to grant him any beneficial interest in the amounts which may be credited to a separate account for the purposes of providing eventual payment until he is entitled to receive payment thereof, nor shall it be construed as an election on the part of Coach to defer any current compensation to which he might be otherwise entitled by reason of his current employment by the University.
7. **Miscellaneous Provisions.**
 - (a) **Entire Agreement, Amendment.** This document constitutes the entire agreement between the parties with respect to the subject matter addressed herein and may not be modified, amended or terminated exce

(f) Taxes on Distributions. The University or its paying agent shall withhold any taxes

that are required to be withheld, including but not limited to those required by Section 4945, 4945A, 5010

and regulations thereunder, with the benefits payable hereunder. The University shall not be liable for any

withholding or appropriate arrangements that may be required by the Internal Revenue Service or any other

tax authority.