

EMPLOYMENT AGREEMENT

THIS EMPLOYMENT AGREEMENT (“Agreement”) is entered by and between the Board of Governors of **MISSOURI STATE UNIVERSITY**, Springfield, Missouri, (“University”) and Cuonzo Martin (“Coach Martin”) and is effective as of April 1, 2024 (“Effective Date”).

WITNESSETH:

WHEREAS, the University desires to employ Coach Martin as Head Coach of its Intercollegiate Men’s Basketball Program (“Team”), and Coach Martin desires to serve in the position of Head Men’s Basketball Coach (“Head Coach”) under the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the promises, covenants, and agreements herein set forth, and for other good and valuable consideration, receipt of which is hereby acknowledged, the parties hereto covenant and agree as follows:

1. **Term of Employment**

(a) **Initial Term**. The University does hereby employ Coach Martin as its Head Coach of the Team for a five-year term commencing on April 1, 2024, and continuing through March 31, 2029 (“Term”), subject to extension, renewal, or termination, on the terms and conditions hereinafter provided. The parties agree to review the terms and conditions of the Agreement within sixty (60) days of the conclusion of the 2024-2025 Intercollegiate Men’s Basketball Season.

(b) **Extension by Mutual Agreement**. This Agreement may be extended by the mutual agreement of the Parties, provided that such mutual agreement shall be memorialized in writing consistent with Section 11. For the avoidance of doubt, the parties agree that in the

event the Agreement is amended to extend the Term, as defined in Section 1(a) above, the parties shall renegotiate an extension of their respective obligations under Section 9 of the Agreement, which shall be memorialized in the aforementioned amendment.

2. Duties

Coach Martin shall be responsible to use his best efforts to fulfill the following duties:

- (a) **Head Men's Basketball Coach.** Coach Martin shall serve the University as its Head Coach, and shall devote his time, attention, and energies to the conduct and coaching of the Team, and to the administration and management of his coaching staff, and shall do and perform any reasonable services, acts, and things connected therewith as the Director of Athletics for the University shall reasonably from time-to-time direct, which are of a nature customarily associated with the duties of a head men's basketball coach at a college or university.
- (b) **Television Show.** During each year of the Agreement, Coach Martin shall participate in a television show called the "Coach Martin Basketball Show" (the "TV Show") to promote the goodwill of the University and the Team. In participating in the TV Show, Coach Martin will not intentionally, recklessly, or knowingly engage in conduct that represents the University in a manner which is likely to cause significant harm. The University acknowledges that it receives a direct and substantial benefit from the TV Show.
- (c) **Radio Show and Coach's Call-In Show.** During each year of the Agreement, and commencing on the Effective Date, Coach Martin shall participate in one (1) radio show with Missouri State University's Sports Radio Network called the "Before and After Game Show" (the "Radio Show") to promote the good will of the

University and the Team. In participating in the Radio Show, Coach Martin will not intentionally, recklessly, or knowingly engage in conduct that represents the University in a manner which is likely to cause significant harm. The University acknowledges that it receives a direct and substantial benefit from the Radio Show.

- (d) **Other Activities Permitted.** Notwithstanding any other language in the Agreement, including the foregoing provisions in Section 2, Coach Martin shall be permitted to conduct summer basketball camps or clinics (the “Camp” or if plural the “Camps”) for his sole benefit as further described herein. In addition, Coach Martin shall be permitted to earn additional outside income through promotional endorsements and contracts, speaking engagements, and other third-party opportunities so long as such activities are not inconsistent with this Agreement, NCAA regulations, or any existing University agreement with a third-party (e.g., athletics apparel agreement), and with the prior written approval of the Director of Athletics, such approval not to be unreasonably withheld.

3. **Compensation**

During the Term of the Agreement, the University shall pay Coach Martin the following compensation:

- (a) **Base Salary.**
- (i) **Contract Year 1.** From April 1, 2024 through March 31, 2025 (“Contract Year 1”), the University will pay Coach Martin an annual salary of Six Hundred Thousand Dollars (\$600,000.00) (i.e., \$50,000 per month, before withholdings) (“Base Salary”).

- (ii) **Contract Year 2.** From April 1, 2025, and through March 31, 2026 (“Contract Year 2”), Coach Martin’s Base Salary shall increase to Six Hundred Twenty-Five Thousand Dollars (\$625,000.00).
 - (iii) **Contract Year 3.** From April 1, 2026, and through March 31, 2027 (“Contract Year 3”), Coach Martin’s Base Salary shall increase to Six Hundred Fifty Thousand Dollars (\$650,000.00).
 - (iv) **Contract Year 4.** From April 1, 2027 and through March 31, 2028 (“Contract Year 4”), Coach Martin’s Base Salary shall be at least Six Hundred Fifty Thousand Dollars (\$650,000.00).
 - (v) **Contract Year 5.** From April 1, 2028 and through March 31, 2029 (“Contract Year 5”), Coach Martin’s Base Salary shall be at least Six Hundred Fifty Thousand Dollars (\$650,000.00).
- (b) **Across-the-Board Salary Increases.** Notwithstanding Section 3(a), for the duration of the Agreement, Coach Martin’s Base Salary shall be entitled to receive any and all across-the-board salary increases provided to University’s other full-time employees on or after July 1, 2024.
- (c) **Payment Via University’s Standard Payroll Procedure.** Coach Martin’s Base Salary shall be paid in equal sums at such intervals as the University has established for its payroll procedure, less applicable taxes, and withholdings.
- (d) **Base Salary as Total Guaranteed Compensation.** The Base Salary specified in Section 3(a) represents the total guaranteed compensation due and owing Coach Martin in consideration of his: (i) duties as University’s Head Men’s Basketball Coach; (ii) TV Show duties, as specified in Section 2(b); (iii) Radio Show duties,

as specified in Section 2(c); and (iv) for attending some University alumni/fundraising events as reasonably requested and consistent with Coach Martin's other professional obligations.

- (d) **Eligibility for Incentive Payments.** Coach Martin shall be eligible for additional incentive payments as specified in Section 6.

4. Additional Entitlements.

In addition to the compensation described in Section 3, Coach Martin shall receive the following entitlements:

- (a) **Fringe Benefits and Privileges** The benefits and privileges accorded the University administrative, professional and staff employees, such as, but not limited to, paid vacation, sick leave, workers compensation, Missouri State Employees Retirement System (MOSERS), hospitalization/medical insurance, life insurance, long-term disability insurance, and other benefits established by the Board of Governors will likewise be accorded to Coach Martin. It is agreed that Coach Martin is not a faculty member, is not on tenure-track, and is not receiving tenure, such that the terms and conditions in the Faculty Handbook will not be regarded as a part of the Agreement, nor will they govern the terms and conditions of Coach Martin's employment with the University.
- (b) **Moving Expenses.** The University agrees to reimburse Coach Martin for any and all documented expenses and fees associated with Coach Martin's relocation to Springfield, Missouri from the Orlando, Florida area, including but not limited to packing, unpacking, and moving, as well as reasonable travel and lodging expenses.

5. **Basketball Camp(s)**

University acknowledges that it is in the interest of the University to have a men's basketball camp(s) during the summer. In this regard, Coach Martin, or an entity in which Coach Martin has a significant interest, may conduct Camps, and if so for his own benefit, and the University shall make available University facilities for that purpose, subject to the following provisions as long as the Agreement remains in effect and is not canceled or terminated.

- (a) **University Fee Per Camp Enrollee.** Each year during the Term, Coach Martin agrees to pay the University \$3 per person for each Camp enrollee up to a maximum of 1,000 camp enrollees per Camp for the rental of Hammons Student Center and all other facilities on the University Campus.
- (b) **Insurance Obligations.** Coach Martin agrees to secure commercial general liability insurance to cover the operation of the Camps. Such policy limits insurance shall be in amounts no less than Five Hundred Thousand Dollars (\$500,000) per person, and Two Million Dollars (\$2,000,000) in the aggregate, with the Board of Governors of Missouri State University named as an additional insured. No such insurance shall be construed to constitute a waiver of any sovereign, governmental or official immunity. Coach Martin agrees to increase the liability limits if requested by the University as a result of a change in Missouri law.
- (c) **Mandated Reporter Training.** Coach Martin will attend and require his staff to attend any University-required mandated reporter and/or Title IX trainings prior to conducting the Camps.

- (d) **Use of University's Athletic Facilities.** Coach Martin shall be entitled to use the Hammons Student Center courts, including locker rooms, and outdoor courts in conducting Camps under this Section 5. Other University facilities (including Great Southern Bank Arena, the Greenwood Gym, and McDonald Arena) may also be used in conducting the Camps, subject to scheduling and availability. Coach Martin shall work with the University's Director of Athletics to schedule use of these other athletic facilities.
- (e) **Use of University's Housing System.** Coach Martin shall be given access to the University's residency housing system for use in conjunction with the Camps, provided that he shall pay the then current daily rate charged by the University's Department of Residence Life, Housing, and Dining Services for each camp enrollee. The University shall provide Coach Martin with notice of any increase in the daily rate for the subsequent year by the preceding December 31st.
- (f) **No Guarantee as to Number of Camp Participants.** Coach Martin does not guarantee any number of Camp participants or enrollees.
- (g) **Registration Fee, Revenue for Basketball Camps.** The registration fee for each enrollee shall be established by Coach Martin. Coach Martin shall be allowed to retain all revenues and income generated by such Camps, less fees referenced above in Sections 5(a) and (e).
- (h) **Use of University Name, Logos in Camp Brochures.** Coach Martin may use the University names, logos, and depictions in brochures and similar camp documentation at no cost.

- (i) **Audit Right of University.** To the extent necessary to permit the University to ensure compliance with all applicable NCAA rules, Coach Martin shall provide all camp records to athletics administrators or other university administrators when requested, or as otherwise required by law. Examples of such records may include, without limitation, rosters, applications, free or discounted admissions, bank statements, expense records, and payroll records.

6. Other Compensation and Incentives

- (a) **Achievement Payments.** Coach Martin shall receive certain payments if the Team performs to certain levels of achievement. All such achievement payments shall be subject to customary tax withholdings.

- (i) **Academic Progress Rate (“APR”).** Coach Martin shall be paid Two Thousand Five Hundred Dollars (\$2,500.00) for each year the Team’s NCAA calculated Academic Progress Rate (APR) meets or exceeds 930.

- (ii) **Annual Team GPA.** Coach Martin shall be paid Seven Thousand Five Hundred Dollars (\$7,500.00) for each year the Team’s Annual GPA Average is equal to or greater than 3.5. Coach Martin shall be paid Five Thousand Dollars (\$5,000.00) for each year the Team’s Annual GPA is equal to or greater than 3.25, but lower than 3.50. Coach Martin shall be paid Two Thousand Five Hundred Dollars (\$2,500.00) for each year the Team’s Annual GPA is equal to or greater than 3.0, but lower than 3.25.

- (iii) **Athletic Conference Placements.** In the event the Team finishes as regular season champion or co-champions in any Conference the University is part of during the Term (currently the Missouri Valley Conference and

hereinafter referred to as the “MVC” regardless of future conference affiliation) of the Agreement, Coach Martin shall be paid One Hundred Thousand Dollars (\$100,000.00). In the event the Team finishes in second place in the MVC, Coach Martin shall be paid Five Thousand Dollars (\$5,000.00). For avoidance of doubt, if the University is currently in the Missouri Valley Conference and the Team finishes as co-champion of the Missouri Valley Conference regular season, Coach Martin shall be paid One Hundred Thousand Dollars (\$100,000.00). By way of example, if during the Term the University leaves the Missouri Valley Conference and joins the Mid-American Conference and the Team finishes as co-champion of the Mid-American Conference regular season, Coach Martin shall be paid One Hundred Thousand Dollars (\$100,000.00).

- (iv) **Athletic Conference Post-Season Tournament.** In the event a post-season MVC tournament is held, and the Team is champion of that tournament, Fifty Thousand Dollars (\$50,000.00) shall be paid to Coach Martin.
- (v) **NCAA Men’s Basketball Tournament.** In the event the Team receives an at-large bid to the NCAA post-season tournament, Coach Martin will be paid an additional Seventy-Five Thousand Dollars (\$75,000.00). Additionally, Coach Martin will be paid Twenty Thousand Dollars (\$20,000) for every game that the Team wins in the NCAA post-season tournament. For example, if the Team receives an at-large bid to the NCAA post-season tournament, and then wins its first two (2) games in the NCAA

post-season tournament, Coach Martin shall be paid One Hundred and Fifteen Thousand Dollars (\$115,000.00) (i.e., \$75,000 + \$20,000 + \$20,000). For the avoidance of doubt, if the Team qualifies for the NCAA post-season tournament by winning the MVC, and then wins its first two (2) games in the NCAA tournament, Coach Martin shall be paid Ninety Thousand Dollars (\$90,000.00) (i.e., \$50,000 + \$20,000 + \$20,000). Either example does not account for any prior payment earned by Coach Martin in Section 6(a)(iii).

- (vi) **NIT Men's Basketball Tournament.** In the event that the Team is invited to appear in the NIT post-season tournament ("NIT"), Coach Martin shall be paid Ten Thousand Dollars (\$10,000.00). Additionally, Coach Martin shall be paid Five Thousand Dollars (\$5,000.00) for every game that the Team wins in the NIT. For example, if the Team receives a bid to the NIT and then wins its first two (2) games in the NIT, Coach Martin shall be paid Twenty Thousand Dollars (\$20,000.00) (i.e., \$10,000 + \$5,000 + \$5,000).
- (vii) **Coach of the Year Awards.** Coach Martin shall be paid Ten Thousand Dollars (\$10,000.00) should he be named MVC Coach of the Year by the MVC Coaches or the MVC Media, or any similar reputable organization. In addition, Coach Martin shall be paid Twenty-Five Thousand Dollars (\$25,000.00) should he be named the National Coach of the Year by the Men's Basketball Coaches Association, the AP Coach of the Year, the Naismith Coach of the Year, or any similar reputable organization. For the avoidance of doubt, in the event that Coach Martin is named the National

Coach of the Year, he will earn one (1) \$25,000 payment, even if he is so named by multiple outlets.

(viii) Attendance. Coach Martin shall be paid one (1) of the following amounts based on average actual attendance as set forth in the University ticket computer system, regardless of the actual people attending the game, as indicated below:

- Twenty Thousand Dollars (\$20,000.00) if the average attendance is between 4,000 and 4,999 for the basketball season; or
- Twenty-Five Thousand Dollars (\$25,000.00) if the average attendance is between 5,000 and 5,999 for the basketball season; or
- Thirty Thousand Dollars (\$30,000.00) if the average attendance is between 6,000 and 6,999 for the basketball season; or
- Forty Thousand Dollars (\$40,000.00) if the average attendance is between 7,000 and 7,999 for the basketball season; or
- Fifty Thousand Dollars (\$50,000.00) if the average attendance is between 8,000 and 8,999 for the basketball season; or
- Sixty Thousand Dollars (\$60,000.00) if the average attendance is between 9,000 and 9,999 for the basketball season; or
- Seventy-Five Thousand Dollars (\$75,000) if the average attendance is 10,000 or greater for the basketball season.

During each Men's Basketball season, the University agrees to provide Coach Martin with monthly updates as to that month's home Men's

Basketball attendance average. For avoidance of doubt, exhibition games are not included in calculating the average.

- (ix) **Win Against Top 25 Team.** Coach Martin shall be paid an additional Five Thousand Dollars (\$5,000.00) in the event that the Team wins a game against a team that is ranked in the NCAA Evaluation Tool (“NET”) top 25 on the date of the game. For the avoidance of doubt, this incentive is cumulative, such that Coach Martin shall be paid \$10,000 if the Team wins two (2) regular-season games against teams ranked in the top 25 on the date of those games, \$15,000 if the Team wins three (3) regular-season games against teams ranked in the top 25 on the date of those games, etc.
- (x) **NET Top 25 Ranking.** Coach Martin shall be paid Seven Thousand Five Hundred Dollars (\$7,500.00) if the Team attains a top 25 NET ranking at any point of the collegiate basketball regular season. For the avoidance of doubt, if the Team attains a top 25 ranking at any point of the collegiate regular season, falls out of the top 25, Coach Martin shall be entitled to one (1) \$7,500 payment.
- (xi) **NET Top 25 Final Poll Ranking.** Coach Martin shall be paid Twenty Thousand Dollars (\$20,000) in the event the Team finishes the collegiate basketball season ranked in the NET top 25.
- (xii) **Wins Over Power Five Team.** Coach Martin shall be paid One Thousand Five Hundred Dollars (\$1,500) for each win against a team from one of the Power 5 conferences (i.e., ACC, Big 10, Big 12, Big East, SEC).

- (xiii) **Interplay of Sections 6(a)(v), (ix), and (xii).** For the avoidance of doubt, in the event that the Team wins an NCAA tournament game against a Power 5 team currently ranked in the NET top 25, Coach Martin will be paid \$26,500 (\$20,000 for an NCAA tournament win + \$1,500 for a Power 5 win + \$5,000 for a win over a NET top 25 team). For avoidance of doubt, this does not include the payment of Seventy-Five Thousand Dollars (\$75,000.00) for receiving an at large bid to the NCAA tournament earned pursuant to Section 6(a)(v).
- (xiv) **Timing of Incentive Payments.** All such achievement payments shall be paid to Coach Martin within thirty (30) days of the dates earned and shall be paid even if the Agreement is terminated by either party for any reason.
- (b) **Club Memberships.** The University shall pay all membership and social dues for Coach Martin and his family that shall entitle him to a social and golf membership in a country club of his choice located in Springfield, Missouri.
- (c) **Expense Allowance.** All necessary and reasonable expenses incurred by Coach Martin while recruiting or on official business for the University's men's basketball or athletics program shall be paid/reimbursed to Coach Martin pursuant to University policy. Such expenses must be approved by the University's Director of Athletics upon presentation of expense vouchers and supporting documents, and such approval shall not to be unreasonably withheld.
- (d) **Use of Courtesy Vehicle.** University shall furnish Coach Martin with a courtesy vehicle for his business and personal use for the duration of this Agreement. Coach Martin shall be responsible for ensuring that the courtesy vehicle is insured with

policy limits acceptable to the University, and the University shall pay/reimburse Coach Martin all insurance and maintenance costs associated with his use of the courtesy vehicle. If such a courtesy vehicle is not available, the University shall provide Coach Martin with an automobile allowance in the amount of \$750.00 per month and shall pay/reimburse Coach Martin all insurance and maintenance costs.

(e) **Tickets.** Coach Martin shall be entitled to twelve (12) premium tickets to each football game, each home basketball game and all tournament games at no cost to him for personal use as well as additional tickets as necessary to assist Coach Martin in promoting and enhancing the University men's basketball program, and as mutually agreed upon by Coach Martin and the Director of Athletics. Additional tickets, beyond those contemplated by this Section 6(e), may be provided to Coach Martin for basketball games (both regular season and post-season) and other University athletics events, at the reasonable discretion of the Director of Athletics. Such tickets shall be taxable to the extent required by IRS regulations and/or other applicable law.

(f) **Tax Withholding on Fringe Benefit Programs.** The University shall only withhold taxes, FICA and MOSERS retirement benefits if required by law on the fringe benefit programs on all payments made to Coach Martin, unless authorized in writing by Coach Martin.

7. **Professional and Moral Conduct Required**

It is understood Coach Martin is being employed by University, which is a member institution of the National Collegiate Athletic Association ("NCAA"), for the purpose of

administering, conducting, and coaching the Team. Accordingly, Coach Martin agrees to use his best efforts to diligently conduct the Team under his direction as stated below:

- (a) Coach Martin will make best efforts to ensure that the Team's student-athletes comport themselves with honesty and sportsmanship at all times.
- (b) Coach Martin shall not accept compensation or gratuities of any kind whatsoever, either directly or indirectly, for representing a professional sports organization in the scouting or contacting of athletics talent or the negotiating of a contract.
- (c) Coach Martin shall not knowingly participate in the management, coaching, officiating, supervision, promotion, or player selection of any all-star contest involving student-athletes that is not certified by the NCAA's Extra Events Committee. For clarification, this does not include any activities in association with USA Basketball or the Olympic program.
- (d) Except as is ordinarily done by a basketball coach at a university or college, Coach Martin shall not represent a student-athlete in the marketing of athletics ability or reputation to a professional sports team or professional sports organization and shall not receive compensation or gratuities of any kind, directly or indirectly, for such services.
- (e) Coach Martin shall make best efforts to ensure that the Team is operated in a manner that is consistent and in compliance with NCAA rules and regulations, as they may be modified from time to time. Coach Martin acknowledges that he has an affirmative obligation to cooperate fully in the NCAA/University infraction process, including the investigation and adjudication of a case of infraction. Furthermore, the Parties recognize that if Coach Martin is found in violation of

NCAA regulations, he may be subject to disciplinary or corrective actions as set forth in the provisions of the NCAA infractions process.

(f) Coach Martin is required to provide a written detailed account annually to the University President of all athletically-related income and benefits he receives from sources outside the University. Sources of such income shall include, but are not limited to, the following:

- Income from annuities;
- Sports camps;
- Housing benefits (including preferential housing arrangements);
- Country club memberships;
- Complimentary ticket sales; and
- Television and radio programs.

8. Termination.

(a) **Termination Due to Expiration of Term.** If no extension of the Agreement beyond the Term is made, this Agreement shall terminate as of the last day of the Term.

(b) **Termination for Incapacity; Cause.** The Agreement may be terminated by the University at any time during the Term upon the occurrence of any one of the following events:

(i) **Termination Due to Incapacity.** The Agreement shall terminate automatically if Coach Martin becomes totally disabled within the meaning of the University's disability insurance for employees of Coach Martin's staff classification so that he qualifies under the University's long-term

disability plan, or if Coach Martin becomes permanently disabled. “Permanently disabled” shall mean physical or mental incapacity of a nature which prevents Coach Martin from performing his duties under the Agreement for a period of one hundred eighty (180) consecutive days. In the event termination occurs under this Section due to permanent disability at a time when Coach Martin’s University disability plan benefits are not sufficient to fund his compensation during the one hundred eighty (180) day waiting period to qualify under the University’s long-term disability plan, the University will supplement those benefits to ensure Coach Martin receives his full compensation.

- (ii) For Just Cause.** The term “just cause” shall be defined as intentional or knowing acts by Coach Martin constituting or involving dishonesty that are significantly prejudicial to the University, moral turpitude, conviction of a felony, major infractions of NCAA rules and regulations, prolonged absence from duty without the consent of the Athletic Director, and willful disregard for the welfare and safety of University’s student-athletes which has resulted in serious injury or death. No termination of employment for alleged “just cause” shall occur without first giving Coach Martin notice in writing of the cause alleged, and an opportunity to be heard.
- (iii) Effect of Termination for Just Cause.** In the event the University terminates Coach Martin’s employment, under Section 8(b)(ii) above, Coach Martin shall not be entitled to any further compensation following the date of such termination, unless otherwise agreed in writing by the

University. For the avoidance of doubt, he shall, however, remain entitled to all compensation and achievement payments earned through the date of termination.

9. Termination Without Cause by the Parties

(a) **Termination Without Cause by Coach Martin.** Coach Martin may terminate the Agreement without cause if he gives notice of termination to the Director of Athletics and pays, or causes another party to pay, the Liquidated Damages Amount (as defined below) to the University. The Liquidated Damages Amount shall be calculated as follows:

- (i) If Coach Martin terminates the Agreement on or before March 15, 2026, the Liquidated Damages Amount will be Six Hundred Thousand Dollars (\$600,000);
- (ii) If Coach Martin terminates the Agreement between March 16, 2026 and March 15, 2027, the Liquidated Damages Amount will be Four Hundred Thousand Dollars (\$400,000);
- (iii) If Coach Martin terminates the Agreement between March 16, 2027 and March 15, 2028, the Liquidated Damages Amount will be Two Hundred Thousand Dollars (\$200,000); and
- (iv) If Coach Martin terminates the Agreement between March 16, 2028 and March 31, 2029, no Liquidated Damages will be assessed or owed and Coach Martin can terminate this Agreement at no cost.

Additionally, Coach Martin shall not be obligated to pay any Liquidated Damages under this Section 9(a) for early termination without cause if: (i) he leaves collegiate

coaching in its entirety for a minimum of one (1) year; (ii) he leaves the University to take an assistant collegiate coaching position for a minimum of one (1) year; (iii) he leaves the University to take a head coaching position at a NCAA Division II or Division III institution; or (iv) he leaves the University to take a head coaching position with a professional basketball team (e.g., NBA).

The parties acknowledge and agree that the Liquidated Damages Amount contemplated by this Section 9(a) is intended to repay compensation previously received by Coach Martin under the premise that he would fulfill the Term of the Agreement and that the Liquidated Damages Amount represents a legitimate, market rate fee to permit another employer to obtain Coach Martin's services. Said Liquidated Damages Amount shall be paid within thirty (30) days following the effective date of Coach Martin termination of this Agreement.

- (b) **Termination Without Cause by University.** Notwithstanding any provision of the Agreement to the contrary, University may also elect to terminate the Agreement without cause at any time. The University agrees that all Base Salary owed for the Term of the Agreement is fully guaranteed. If Coach Martin is terminated by the University under this Section 9(b), he shall be paid in full as stipulated under the Liquidated Damages Provision. In the event of termination without cause by the University, Coach Martin shall be entitled to a liquidated sum, the full amounts owed under Section Three (3) for the entire Term of the Agreement ("Buyout"). In the event the Buyout happens mid Contract Year, the remaining base salary shall be the number of months remaining for the Contract Year after the Buyout times the base monthly rate. For example, if the University terminates the Agreement on

April 30, 2026, the Buyout shall be calculated by adding the remaining base salaries together. In this instance, the Buyout would be \$1,895,833.33 (i.e. \$595,833.33 + \$650,000 + \$650,000). Said liquidated sum shall be paid within fifteen (15) days following the Termination Date.

MOSERS retirement shall not be paid on the Buyout. Social Security (FICA, Medicare tax) shall be paid on the Buyout, and standard payroll deductions for Social Security and income tax shall be withheld. Coach Martin shall also be paid any and all amounts actually earned under the Agreement by Coach Martin within thirty (30) days of the termination date.

10. Missouri Law

The laws of the State of Missouri shall govern this Agreement, including the Missouri Sunshine Law. Coach Martin acknowledges that the Agreement will be construed as a public document under the Sunshine Law, such that that University may release same without providing prior notice to him.

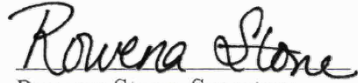
11. Entire Agreement

This Agreement constitutes the entire understanding between the parties, all previous oral and written statements, negotiations, and Memorandum of Understanding having been incorporated herein. It may only be amended by a writing signed by the parties.


IN WITNESS WHEREOF, the parties have executed this Agreement with effective date as noted above.

**BOARD OF GOVERNORS OF
MISSOURI STATE UNIVERSITY**

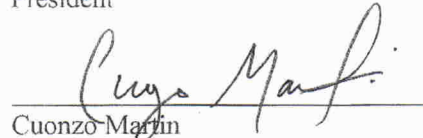
ATTEST:



Rowena Stone, Secretary
Board of Governors



Clifton M. Smart, III
President



Cuonzo Martin
Head Men's Basketball Coach