

## HEAD FOOTBALL COACH EMPLOYMENT AGREEMENT

THIS EMPLOYMENT AGREEMENT (the "Agreement") is made and entered into as of the December 2, 2025, by and between the UNIVERSITY OF KENTUCKY ("University") and **William Stein** ("Coach" or "Employee").

NOW THEREFORE, for mutual consideration, the parties agree as follows:

### 1. Term

(a) Initial Term. Unless otherwise noted herein, this Agreement shall be effective beginning December 2, 2025, and ending January 31, 2031 ("Term") unless terminated at an earlier date as provided herein. As used herein, "Contract Year" shall be the annual twelve-month period beginning February 1 and ending January 31, except the first "Contract Year" under this Agreement shall be December 2, 2025 through January 31, 2027.

(b) Automatic Extension. For each football season in which the University's football team participates in the College Football Playoff (CFP), the Term of this Agreement shall be extended automatically by one Contract Year; provided, however, that the unexpired term of this Agreement shall be no longer than a total of five (5) Contract Years. This automatic extension shall be deemed to take place thirty (30) days from the date the University football team appears in its first CFP game of the season.

### 2. Duties and Authority

As of December 2, 2025, Coach is hereby employed by the University as the Head Football Coach. Subject to the supervision and authority of the Director of Athletics, Coach's duties, responsibilities and obligations shall be those normally associated with the position of head football coach at a NCAA Division I university such as the University of Kentucky and shall include furthering the University's educational mission concerning intercollegiate athletic opportunities. Coach shall devote such time and attention necessary to satisfy the responsibilities for the position of head football coach, which shall include, in addition to the usual and customary activities associated with coaching, the authority and responsibility for the following:

- (a) The employment, supervision, and discharge, subject to the approval of the Director of Athletics, of personnel associated with or related to the football program at the University including, but not limited to, the following:
  - (i) Associate and assistant coaches;
  - (ii) Administrative aides (such as football program operations or recruiting staff);
  - (iii) Administrative assistants; and

(iv) Team managers.

The employment and discharge of personnel mentioned in subparagraphs (ii), (iii), and (iv) above shall be subject to the approval of the Vice President of Human Resources and in accordance with University's Human Resources Policy and Procedures, its Administrative Regulations, and any applicable provisions of the National Collegiate Athletic Association ("NCAA") Manual and the Southeastern Conference ("SEC") and Commissioner's Regulations Manual, as amended. The parties also agree that the compensation pool for the foregoing personnel will be at a level commensurate with high-level SEC football programs.

- (b) Recommendations to the Director of Athletics, or designee, with respect to the scheduling (including dates, places and times) of all University football games and the selection of the opponent for each such game, the means of travel, hotel accommodations and food service, size and content of the traveling squad and party, and all other matters pertaining to the operation of the University's football program.
- (c) All matters concerning the recruiting of prospective football student-athletes for the University, including compliance with NCAA and SEC bylaws governing same.
- (d) Preparation of a recommended budget for the football program for submission to the Director of Athletics, consistent with comparable NCAA Division I football programs. Upon University's approval of the budget for the football program, Coach shall administer the budget in accordance with the applicable and appropriate regulations and policies of the University.
- (e) Reasonable cooperation with and fulfillment of the requirements and commitments of the University in any of its athletically-related agreements referenced in Section 6(b) below including, but not limited to, any agreements for multi-media rights (including but not limited to radio, television, social media and other digital media), athletic footwear, apparel and equipment, or other commercial endorsements ("University Agreements"), so long as such cooperation does not adversely affect Coach's coaching duties. Coach acknowledges and agrees that University may amend or enter into new University Agreements from time to time.
- (i) Concerning the University's multi-media rights agreement, Coach shall promptly comply with whatever reasonable instructions, suggestions, and recommendations the University or its media rights partner may give to him in connection with the rendition of such services. Coach shall not appear on any broadcast program (television, radio, social media, digital or other media) or any advertisement not authorized by the University without the prior written approval for the University, except routine news media interviews for which no compensation is received that are approved by University (orally or in writing).

- (ii) Concerning University Agreements for athletic footwear, apparel, equipment or other athletic goods or services agreements, Coach agrees to fully comply with and abide by the terms and conditions of such University Agreements. Coach may receive shoes, apparel, or equipment each Contract Year during the Term of this Agreement, up to any maximum values established in the University Agreement. Coach acknowledges and agrees that (i) he shall not receive any shoes, apparel, or equipment after any notice contemplated by Sections 9(a), (b), or (h) is given, and (ii) in no event shall the University or the Athletic Department ever have any liability with respect to the provision of shoes, apparel, or equipment by vendors under the University Agreements.
- (f) Commitment to assist the University in a reasonable number of University's fund-raising activities, and to make personal appearances at fund-raising or other activities at the reasonable request of the Director of Athletics. The University understands and agrees that so long as Coach is Head Football Coach, such requests for assistance with fund-raising activities shall be commensurate with the number of requests similarly requested of the head coaches of comparable NCAA Division I football programs.
- (g) Commitment to assist the University with its educational mission concerning intercollegiate athletics and beyond.
- (h) Any and all reasonable actions to sustain or increase student and fan interest in and support of the football program.
- (i) Devotion of time, attention, and abilities to duties as Head Football Coach, as well as faithfully serve the Athletic Department and the University.
- (j) Notwithstanding any of aforementioned responsibilities, the University acknowledges, understands and agrees that so long as Coach remains Head Football Coach, the Coach's primary coaching duties (including but not limited to coaching the team, recruiting prospective student-athletes, conducting practice sessions, overseeing team activities, managing the football staff, and in general the overall management of the football program) are paramount to the success of the program; and as such, the University agrees that any request for Coach to participate in any activity outside these primary duties shall be responsible in nature and with due regard to the time required for Coach to fulfill his primary duties and responsibilities.

### 3. Reporting Relationship

The Coach's immediate supervisor, for purposes of implementing this Agreement, shall be the Director of Athletics of the University (or comparable position designated by the University President). All matters pertaining to the operation of the University's football program shall be subject to the ultimate direction and control of the Director of Athletics.

On-field matters shall remain the exclusive province of the Coach, provided Coach's conduct is not in violation of NCAA, SEC, or University rules, regulations or policies.

#### 4. Employment Opportunities

During the term of this Agreement, Coach shall notify the Director of Athletics of any offers of employment, employment opportunities or requests for meetings or discussions with respect to possible employment opportunities before engaging in substantive discussions regarding such employment or employment opportunities. The parties agree that compliance with this Section 4 is a material term of this Agreement.

#### 5. University Policy

(a) The establishment of policies for the entire athletics program shall remain the exclusive prerogative of the University. The Coach shall administer the daily routine and organization of the program as he deems necessary to effectuate its success, provided such administration shall be in accordance with policies established by the Director of Athletics and the University, including the terms and provisions of the University's Administrative Regulations and other University policies and procedures applicable to the head football coach position. To the extent, however, that an actual conflict exists between the terms and provisions of said Regulations, policies and procedures and this Agreement, this Agreement shall prevail as it affects the Coach, but affects no other person.

(b) Coach agrees to conduct the University's Football program in accordance with the bylaws and regulations of the University, SEC, and NCAA (including any other intercollegiate athletics enforcement entity in which the University is a member or participant) and any subsequent amendments/revisions thereto, including but not limited to the duty to report known and suspected violations to the University Compliance Director or to the Director of Athletics. Pursuant to NCAA Bylaw 11.2.1, it is stipulated by the parties that Coach has an affirmative obligation to cooperate fully in the NCAA or SEC enforcement process, including the processes of a designated enforcement entity under NCAA Bylaw 23, including the investigation and adjudication of a case, as set forth in NCAA or SEC bylaws or other procedures. It is also stipulated by the parties that if Coach is found in violation of NCAA regulations, he or she shall be subject to disciplinary or corrective action as set forth in the provisions of the NCAA enforcement procedures.

#### 6. Compensation

In consideration of Coach's services hereunder, the University shall pay Coach as follows (all compensation payable pursuant to clauses (a) and (b) below shall cumulatively be referred to herein as "Regular Compensation"):

(a) Base Salary

For each Contract Year during the Term, an annualized base salary of **Four Hundred Thousand Dollars (\$400,000.00)** per twelve-month Contract Year, payable in equal installments in conformity with the payroll procedures of the University. (Coach shall receive the prorated amount of this annualized base salary for the Contract Year beginning December 2, 2025 and ending January 31, 2027.)

(b) Media and Endorsements

It is understood that the University has entered into an exclusive multi-media rights agreement and agreements with suppliers of athletics footwear, apparel and equipment ("University Agreements"), all of which assist the University in promoting its educational mission concerning intercollegiate athletics and other educational, research and healthcare programs of the University. In consideration of the compensation set forth below for all multi-media programs, Coach hereby grants to the University the exclusive use of his name, image, and likeness and rights of endorsement, together with the exclusive right, license and privilege of soliciting, securing and/or authorizing all publications and/or radio, television, digital and all other forms of media, whether now known or subsequently developed ("multi-media"), performance and appearance opportunities secured for or featuring Coach. These rights specifically include any charitable or nonprofit activity which involves any form of endorsements or third party promotion and which offers payments of any type whether called an "honorarium" or other similar title. For clarity, this provision does not preclude Coach from appearances, speaking engagements, or charitable activity not arranged by the University or its multi-media rights partner so long as such outside activity is disclosed and approved in accordance with Section 7 below.

In compensation for Coach's participation in the University Agreements, the University will pay Coach as follows:

- For the period of December 2, 2025 through January 31, 2027, an amount equal to an annualized rate of **Five Million, One Hundred Thousand Dollars (\$5,100,000)**, earned on a pro rata basis;
- For the period of February 1, 2027 through January 31, 2028, the sum of **Five Million, Two Hundred Thousand Dollars (\$5,200,000)**, earned on a pro rata basis;
- For the period of February 1, 2028 through January 31, 2029, the sum of **Five Million, Three Hundred Thousand Dollars (\$5,300,000)**, earned on a pro rata basis;
- For the period of February 1, 2029 through January 31, 2030, the sum of **Five Million, Four Hundred Thousand Dollars (\$5,400,000)**, earned on a pro rata basis; and

- For the period of February 1, 2030 through January 31, 2031, the sum of **Five Million, Five Hundred Thousand Dollars (\$5,500,000)** earned on a pro rata basis.

payable in equal quarterly installments on March 31, June 30, September 30, and December 31, of each Contract Year. (For clarity, Coach will receive a pro rata portion of a quarterly installment on or before December 31, 2025, and then a full quarterly installment shall be paid on or before March 31, 2026.)

For any additional Contract Year added to the Term of this Agreement under Section 1(b) above, the compensation paid to Coach under this Section 6(b) for the additional Contract Year shall be an amount equal to the compensation for the immediately previous Contract Year plus an additional One Hundred Thousand Dollars (\$100,000).

Coach understands and agrees that compensation for the rights contemplated by this Section 6(b) is provided directly to the University under the University Agreements, and Coach's compensation is the compensation stated in this Section 6(b). The University shall retain the sole and exclusive right to contract for multi-media broadcasting and with a supplier or suppliers of athletics goods or services for the University's athletic teams and related endorsements ;

(c) Camps. Coach may conduct one or more football camps, either individually or through an agreement between an entity organized by Coach and the University, using University athletics facilities and equipment, and retain the net income therefrom after payment of appropriate but reasonable expenses (mutually agreed upon by Coach and University in advance) incurred by the University and others. Such camps will be conducted in accordance with University policies including all provisions of this Agreement and specifically the provisions set forth in sections 2(e) and 6(b). Rates for rooms and meals shall not exceed those charged by the University's Housing and Dining System (or its contractors) for other major sports camps generally. Notwithstanding this Section 6(c), University may also require Coach to participate in other camps and clinics benefitting the University' educational mission under the University Agreements discussed in Section 6(b); and

(d) Incentive Compensation. In addition to Coach's regular compensation under Sections 6(a) and (b), Coach shall be eligible to receive the incentive bonus compensation set forth below.

- (i) Team GPA. In the event the University Football team achieves a TEAM GPA of 3.0 in any semester (Fall or Spring), the Coach will receive, in addition to his Regular Compensation for that Contract Year, an incentive bonus of **Fifty**

**Thousand Dollars (\$50,000)** for each semester in which the TEAM GPA of 3.0 is achieved.

(ii) Football Team Performance. In each football season in which the University football team wins seven (7) or more games, Coach shall receive the incentive bonus for each game win listed below, provided Coach is serving as Head Coach on the date the football team achieves the win:

- |                              |   |
|------------------------------|---|
| a. 7 <sup>th</sup> game win  | <b>One Hundred Thousand Dollars (\$100,000)</b> |
| b. 8 <sup>th</sup> game win  | <b>Two Hundred Thousand Dollars (\$200,000)</b> |
| c. 9 <sup>th</sup> game win  | <b>Two Hundred Thousand Dollars (\$200,000)</b> |
| d. 10 <sup>th</sup> game win | <b>Two Hundred Thousand Dollars (\$200,000)</b> |
| e. 11 <sup>th</sup> game win | <b>Two Hundred Thousand Dollars (\$200,000)</b> |

The incentive bonuses listed in this subsection (ii) are cumulative (subject to the maximum bonus incentive listed in subsection (viii) below). For example, if the University's football team wins a total of ten (10) games in one season, and Coach is serving as Head Coach for each of those game wins, Coach will receive a total incentive bonus under this subsection (ii) equal to \$700,000.

(iii) Conference Championship Incentives. In any season in which the University's Football team participates in the Southeastern Conference Championship Game, and Coach is serving as Head Coach for that game, Coach shall receive an incentive bonus equal to **One Hundred Thousand Dollars (\$100,000)**. If the University also wins the Southeastern Conference Championship game, Coach shall receive an additional incentive bonus of **One Hundred Fifty Thousand Dollars (\$150,000)**, for a total under this subsection (iii) of **Two Hundred Fifty Thousand Dollars (\$250,000)** (subject to the maximum bonus incentive listed in subsection (viii) below).

(iv) College Football Playoff (CFP) National Championship. In any season in which the University's Football team wins the College Football Playoff National Championship game, and Coach is serving as Head Coach for that game, Coach shall receive an incentive bonus of **Five Hundred Thousand Dollars (\$500,000)**.

The incentive bonuses listed above in (i), (ii), and (iii) and (iv) are cumulative (subject to the maximum bonus incentive listed in subsection (viii) below).

(v) CFP Participation Achievement. In any season in which the University's football team participates in the College Football Playoff (CFP), and Coach

is serving as Head Coach for on the date the football team participates in each game listed below, Coach will receive one (1) incentive bonus for the highest achievement listed below:

- a. Participation in CFP game other than Semi-Final or National Championship - an incentive bonus equal to **One Hundred Fifty Thousand Dollars (\$150,000); OR**
- b. Participation in CFP Semi-Final game - an incentive bonus equal to **Two Hundred Fifty Thousand Dollars (\$250,000); OR**
- c. Participation in CFP National Championship game – an incentive bonus equal to **Five Hundred Thousand Dollars (\$500,000)**

The incentive bonuses listed in this subsection (v) are NOT cumulative. By way of illustration, if Coach's team participates in the CFP National Championship, Coach shall receive a total incentive bonus under subsection (v) totaling \$500,000 (but, for avoidance of doubt, if Coach's team wins the CFP National Championship, Coach shall receive both the \$500,000 bonus for participation, and the \$500,000 national championship bonus referenced in subsection (iv) above).

- (v) SEC Coach of the Year. For any Contract Year in which Coach is named as the Southeastern Conference's Coach of the Year by the league office or the Associated Press, Coach will receive an incentive bonus of **Fifty Thousand Dollars (\$50,000)**. (For clarity, Coach shall receive only one bonus of \$50,000 even if Coach is named SEC Coach of the Year by both the league office and the Associated Press.)
- (vi) National Coach of the Year. For any Contract Year in which Coach is named the National Coach of the Year by the Associated Press, USA Today, or the American Football Coaches Association, Coach will receive an incentive bonus of **One Hundred Thousand Dollars (\$100,000)**. (For clarity, Coach shall receive only one bonus of \$100,000 even if Coach is named National Coach of the Year by more than one of the listed organizations.)
- (vii) Payments due under this Section 6(d) shall be due and payable to Coach in the first pay period after the achievement has been reached, regardless of whether Coach is still employed as Head Coach on the payment date.
- (viii) Notwithstanding any other provision above, the maximum total incentive bonus that Coach can receive for any one football season under this Section 6(d) is **Two Million, One Hundred Fifty Thousand Dollars**

**(\$2,150,000).**

**7. Outside Activities.**

- (a) Coach acknowledges that the University Agreements referenced in Section 6(b) provide substantial value to him, and Coach acknowledges, understands, and agrees that he shall not enter into (i) any agreement that conflicts with any agreement of the University (including any use of Coach's name, image or likeness related to campus and clinics), (ii) any other agreement for a commercial or otherwise competitive endeavor without the express written approval of the Athletics Director (and when deemed necessary, the President of the University), who may consult with any applicable multi-media rights holders or applicable vendors to the extent required by the University Agreements referenced in Section 6(b).
- (b) Consistent with the University Agreements referenced in Section 6(b), Coach shall not earn outside income from pre-game, post-game or coach's show, "highlights" and other television and radio show broadcasts or digital streaming content (such as podcasts or YouTube streams) unless Coach has received prior written approval from the University. Except for spontaneous, live interviews consistent with any restrictions arising out of any University media rights holder agreement, Coach shall not provide any such services, commentary or performance relating to University of Kentucky football except as consistent with the University Agreements, unless approved in writing by the University.
- (c) Any outside activities shall be authorized by the University pursuant to the terms of this Agreement, any applicable state law and University regulations. Coach shall perform any such outside activities at a time and in a way which will not interfere with the duties of the Coach's position as Head Football Coach, and which will not be detrimental to the interests of the University. The name of the University, if used, shall be used properly in relation to such professional activities. University shall have no responsibility or liability for any claims arising from such outside activities, and Coach shall indemnify and hold harmless the University, its affiliated corporations (including but not limited to Champions Blue LLC), its trustees, members of the governing boards of the University's affiliated corporations, officers, employees, contractors and other agents from any and all suits, claims, demands, damages, liabilities, and costs and expenses arising from such outside activities.
- (d) Coach agrees to provide a written detailed account to the Director of Athletics and the President of the University at least once annually, or more frequently upon request, for all athletically related income, compensation, gratuities or benefits from any and all sources outside the University and the University Agreements

("Outside Athletic Related Compensation"); in addition, Coach agrees that the approval of all Outside Athletic Related Compensation shall be consistent with the University's regulations and policy related to outside income and benefits applicable to all full-time employees. Upon the request of the University, Coach shall also furnish or permit University to review any other information or documents concerning Outside Athletic Related Compensation that within the Coach's possession or control for the purpose of confirming compliance with applicable law, University regulations, NCAA or SEC bylaws, or the University Agreements.

#### 8. Additional Obligations of the University

In the discharge of Coach's obligations, the Director of Athletics may require Coach's participation to promote and enhance University's athletics program. In this regard and for the University's convenience during the Term of this Agreement, the University agrees to provide Coach the following (Coach acknowledges that some of the following may be considered a taxable fringe benefit to Coach under federal and state tax law and regulations):

##### (a) Expense Account

The University shall fully reimburse Coach for all reasonable and necessary expenses on behalf of the University in connection with the performance of his duties and in accordance with the University's and Athletic Department's business policies and procedures, provided Coach substantiates such expenses. Transportation expenses for a guest of Coach to travel to regular season away games may be approved by the Director of Athletics at Coach's request. Post season travel for Coach's guests may be approved by the Director of Athletics upon receipt of Coach's request.

##### (b) Benefits

During the Term of this Agreement, the University agrees to offer to Coach and his eligible dependents the standard employee benefits offered to University administrative (exempt) staff and other head coaches at University. Standard benefits include, but are not limited to, temporary housing, moving expenses, health plan, life insurance, dental insurance, accidental death and dismemberment insurance, and long term disability. The base salary as provided in Section 6(a) shall determine benefits that are based upon salary.

##### (c) Retirement

It is agreed that the funded retirement benefits usually paid to University administrative (exempt) staff will apply to the employment of Coach under this Agreement, currently set forth in the University's Administrative Regulations and

Human Resources Policies and Procedures ("Retirement Policies"), as follows: The University will contribute an amount equal to the percentage outlined in the Retirement Policies (currently equal to 10%) of the annual base salary compensation stipulated in Section 6(a) and the Coach will contribute 5% of said annual base salary compensation for this purpose, subject to limitations contained in the Internal Revenue Code for such contributions. The Coach may, at his election, contribute additional amounts to the University retirement plans subject to Internal Revenue Service and University limitations.

(d) Vacation

Coach shall be entitled to vacation leave, subject to approval of the Director of Athletics. Vacation leave does not accrue.

(e) Tickets

Coach shall be provided, without charge, the following ticketed access to University athletic events:

-- Personal use of a suite for family and guests at University home football games at the University's stadium (Kroger Field), including food and non-alcoholic beverage. University will select the suite to be used by Coach under this section.

-- Four (4) tickets to each University home men's and women's basketball game.

-- Similarly reasonable amount of tickets (as determined by University) to other University athletics events, if available.

-- Coach may request the ability to purchase additional tickets to the above events or any other University athletic team event, subject to availability as determined by University.

Such tickets may not be resold or exchanged for anything of value by Coach.

(f) Automobiles

Coach shall be provided with the choice of (i) the use of two (2) late-model, luxury automobiles for his official and personal use; or (ii) the University's standard automobile stipend for other Head Coaches of University athletic programs. In addition, the University shall reimburse Coach for all business-related mileage consistent with the Athletics Department's standard operations.

(g) Club Memberships

The University agrees to provide Coach a membership at a mutually agreed upon

country club. The University will pay any potential initiation fee as well as continue to pay the monthly dues and any assessments as long as the Agreement is in effect.

(h) Air Travel

The University will provide Coach the use of a private aircraft for a transitional period through February 1, 2026.

9. Events of Default and Termination

- (a) If the University terminates this Agreement for "cause," as defined in Section 9(c) herein, no compensation, other than earned but unpaid Regular Compensation stated under Sections 6(a) and 6(b) as well as incentives stated under Section 6(d), will be paid to the Coach beyond the date of termination.
- (b) The University shall have the right at any time to terminate this Agreement without cause and for its convenience prior to its expiration. Termination by the University without cause shall be effectuated by delivering to Coach written notice of the University's intent to terminate this Agreement without cause. Such notice shall be effective upon the earlier of the date for termination specified in the notice or fourteen (14) days after receipt of such notice by the Coach. If the University terminates this Agreement without cause prior to its expiration, the University shall pay, and Coach agrees to accept as liquidated damages, seventy percent (70%) of the Regular Compensation stated under Sections 6(a) and 6(b) for the remainder of the unexpired Term of the Agreement, to be paid on a monthly basis throughout the remainder of the unexpired term. The University's obligation to pay such liquidated damages shall be subject to Coach's duty to mitigate the University's obligation as specified herein. Coach will be entitled to continue such benefits at Coach's own expense as required or permitted by law, but Coach will not otherwise be entitled to any employment or other benefit described herein. The parties have bargained for and agreed to the foregoing liquidated damages provision, giving consideration to the fact that termination of this Agreement by the University without cause prior to its expiration may cause the Coach to lose certain benefits and incentives, supplemental compensation, or other athletically-related compensation associated with Coach's employment at the University, which damages are extremely difficult to determine with certainty or fairly or adequately. The parties further agree that the payment of such liquidated damages by the University and acceptance thereof by the Coach shall constitute adequate and reasonable compensation to the Coach for the damages and injuries suffered by the Coach because of such termination by the University. The foregoing shall not be, nor be construed to be, a penalty. Notwithstanding any other provisions contained in this Agreement, the Coach agrees to mitigate the University's obligation to pay liquidated damages under this Agreement and to make reasonable and diligent efforts to obtain football-related employment, such as a head or assistant coaching position or administrative position at an NCAA Division I college or

university or with a professional sports team, or broadcast network, for example, as soon as possible after termination of this Agreement by the University. Upon Coach's acceptance of any new employment, the University's obligation to pay the full amount of liquidated damages provided herein shall be reduced on a dollar-for-dollar basis by the minimum guaranteed annual salary of the Coach's new position during the otherwise unexpired Term. If the minimum guaranteed annual salary of the Coach's new position is markedly below reasonable market value for that position, the University's obligation to pay the full amount of liquidated damages provided herein shall be reduced by the reasonable market value for that position. Coach agrees to notify the University within fourteen (14) days of the date Coach accepts new employment of the minimum annual salary of the new employment.

The parties intend for all payments and benefits under this Agreement to comply with or be exempt from Section 409A of the Internal Revenue Code and the regulations and guidance promulgated thereunder (collectively, "Section 409A"). Solely to the extent necessary to comply with Section 409A, a termination of employment shall not be deemed to have occurred unless such termination is also a "separation from service" within the meaning of Section 409A and for purposes of any such provision of this Agreement, references to a "termination", "termination of employment" or like terms shall mean "separation from service."

For purposes of Section 409A, Coach's right to receive any installment payments pursuant to this Agreement shall be treated as a right to receive a series of separate and distinct payments, and each such installment payment shall likewise be treated as a separate and distinct payment for purposes of Section 409A.

Notwithstanding the prior two paragraphs, the parties acknowledge that Code section 457(f) and/or 3121 may require some or all of the monthly payments described above to be taxable to Coach before their scheduled payment dates. Therefore, unless in the reasonable opinion of the University's counsel that Code section 457(f) does not apply, the University will pay the Applicable Portion (as defined below) of amounts due as set forth above before the scheduled payment dates to the extent permitted by Treasury Regulation Section 1.409A-3(j)(4)(iv) (a "Tax Distribution"); each subsequent payment shall be reduced by a pro-rated portion of any Tax Distribution. The "Applicable Portion" means an amount, as determined by the University, equal to all federal, state, local, and foreign income tax withholding that would have been remitted by the University if there had been a payment of wages equal to the income includible by Coach under Code Section 457(f) at the relevant time. Additionally, to the extent the payments described in this Section 9(b) are considered, in the reasonable opinion of the University's counsel, to be "deferred compensation" subject to the special timing rule applicable to nonqualified deferred compensation as defined

for purposes of Code section 3121(v)(2), the University will pay the Federal Insurance Contributions Act (FICA) tax imposed under section 3101, section 3121(a), and section 3121(v)(2) before the scheduled payment dates to the extent permitted by Treasury Regulation Section 1.409A-3(j)(4)(vi) ("FICA Tax Distribution") and each subsequent payment shall be reduced by a pro-rated portion of any FICA Tax Distribution.

- (c) The word "cause," as used herein, shall mean the occurrence of any of the following:
- (i) Subject to the last paragraph of this Section 9(c), Level 1 or Level 2 violations of NCAA or SEC bylaws or regulations in the football program (as defined by each such organization, or future equivalent defined by any other intercollegiate athletics enforcement entity in which the University is a member or participant) by the Coach, or by any person noted in Section 2(a) when the coach knew or had reason to know of such violation(s) and failed to prevent or attempt to prevent such violation(s), engaged in actions designed to conceal such violation(s), or failed to report such violation(s) to the Director of Athletics and/or University's Athletic Compliance Department;
  - (ii) Material failure by Coach to use reasonable efforts in performing any of the duties specified in this Agreement, including but not limited to duties specified in Sections 4 and 7 of this Agreement, with it being understood that Coach's win or loss record shall never be deemed to constitute a breach of this Section 9(c);
  - (iii) Material failure by Coach to follow any written University policies and procedures, including any written policies or directives of the Athletics Department;
  - (iv) Acts of misconduct including, but not limited to, conviction of a felony, or a finding (by the University, NCAA, or SEC) that the Coach has at any time materially violated NCAA or SEC bylaws, rulings, regulations or policies applicable to the University or to the Coach's prior employers at the time of the violation. Misconduct shall also extend to such major violations of NCAA or University rules or policies if committed by any personnel described in Section 2(a), when the coach knew or had reason to know of such misconduct and failed to prevent or attempt to prevent such misconduct, engaged in actions designed to conceal such misconduct, or failed to report such misconduct to the Director of Athletics and/or University's Athletic Compliance Department;
  - (v) Failure to abide by the principles of NCAA Bylaws, Article 10, Ethical Conduct,

and engaging in Unethical Conduct ("Bylaw 10.1") including, but not limited to:

- a. Knowing involvement in offering or providing a prospective or enrolled student-athlete an improper inducement or extra benefit or improper financial aid;
- b. Receipt of benefits by an institutional staff member for facilitating or arranging a meeting between a student-athlete and an agent, financial advisor, or a representative of an agent or advisor (e.g., "runner");
- c. Knowing involvement in providing a banned substance or impermissible supplement to student-athletes, or knowingly providing medication to student-athletes contrary to medical licensure, commonly accepted standards of care in sports medicine practice, or state and federal law. This provision shall not apply to banned substances for which the student-athlete has received a medical exception per NCAA Bylaw 18.4.1.4.8; however, the substance must be provided in accordance with medical licensure, commonly accepted standards of care, and state or federal law;
- d. Engaging in any athletics competition under an assumed name or with intent to otherwise deceive; or
- e. Failure to provide complete and accurate information to the NCAA, the NCAA Eligibility Center or the institution's athletics department regarding an individual's athletics eligibility status.

(vi) Failure to abide by NCAA Bylaw 10.3: Sports Wagering

- a. Knowingly participate in sports wagering activities (as defined in NCAA Bylaw 10.02.1) or provide information to individuals involved in or associated with any type of sports wagering activities concerning intercollegiate, amateur or professional athletics competition;
- b. The prohibition against sports wagering applies to any institutional practice or any competition (intercollegiate, amateur or professional) in a sport in which the NCAA conducts championship competition, in bowl subdivision football and in emerging sports for women;
- c. The provisions of Bylaw 10.3 are not applicable to traditional wagers between institutions (e.g., traditional rivalry) or in conjunction with particular contests (e.g., bowl games). Items wagered must be representative of the involved institutions or the states in which they are located;

(vii) Failure to abide by NCAA Bylaw, Article 14: Eligibility ("Bylaw 14"), including a violation or breach of an institutional policy regarding academic honesty or integrity related to a student-athlete; the alteration or falsification of a student-athlete's transcript or academic record; or the provision of academic assistance or an exception that is not otherwise permissible pursuant to Bylaw 16.3, is not generally available to the institution's students and results in the certification of a student-athlete's eligibility to participate in intercollegiate athletics, receive financial aid, or earn an Academic Progress Rate point ;

- (viii) Engaging in conduct that causes or will cause significant harm to the reputation of the University; or
- (ix) Engaging in conduct that harms or threatens to harm the welfare of a student-athlete.
- (x) Failure to abide by NCAA Bylaw 11.1.1.1 Responsibility of Head Coach. An institution's head coach shall be held responsible for the head coach's actions and the actions of all institutional staff members who report, directly or indirectly, to the head coach. In order to assist the NCAA Division I Committee on Infractions in penalty deliberations, the enforcement staff will gather information regarding whether the head coach promoted an atmosphere of compliance within the program and monitored the activities of all institutional staff members involved with the program who report, directly or indirectly, to the coach. Coach's material or repeated failure to fulfill Coach's obligations under the standards as listed in this sub-section 9(c)(x) shall be considered a material breach of Coach's contractual obligations.
- (xi) Failure to abide by NCAA Bylaw 11.2: Contractual Agreements, Pursuant to NCAA Bylaw 11.2.1, a coach has an affirmative obligation to cooperate fully in the infractions process and the process of a designated enforcement entity, including the investigation and adjudication of a case. It is further stipulated that pursuant to NCAA Bylaw 11.2.1, a coach who is found in violation of NCAA regulations shall be subject to disciplinary or corrective actions as set forth in the provisions of the NCAA infractions process or the designated enforcement entity, including suspension without pay or termination of employment for significant or repetitive violations.
- (xii) NCAA Bylaw 11.2.2: Athletically Related Income and Benefits. Failure or refusal to provide, in compliance with NCAA Bylaw 11.2.2, a detailed account, in writing, to the Director of Athletics and the President of the University, on at least an annual basis, the sources and amounts of all athletically related income or benefits from sources external to the University (e.g., income from endorsement or consultation contracts with apparel companies, equipment manufacturers, television and radio programs; income from ownership, control or management of a foundation, organization or other entities; etc.).

Prior to terminating or suspending Coach for Cause, the University shall deliver written notice to Coach of the circumstances constituting Cause and a five-day period to cure such circumstances. It is not the intention of the parties that this Agreement be terminable for NCAA or SEC violations which do not entail the risk of major institutional penalties, or for minor, technical or otherwise insignificant violations of University regulations. However, Level 1 or Level 2 violations by the Coach or by a staff member described in Section 2(a) or by a student-athlete or representative of the University's athletic interests where the coach knew or had reason to know of the violation of said bylaws of either the NCAA or SEC are 'cause' for termination of this

Agreement by the University. Anything in this Agreement to the contrary notwithstanding, it is hereby stipulated pursuant to NCAA Bylaw 11.2.1 that the Coach may be suspended for a period of time, without pay, or that the Coach's employment may be terminated if the Coach is found to be involved in deliberate and serious violations of NCAA or SEC bylaws. Coach acknowledges that the University is obligated to, and will report, all such violations to the NCAA and SEC.

- (d) In the event of Coach's death, the University shall produce a final monthly paycheck for the appropriate rate of pay in accordance with the number of days the Coach actually worked. Dependents' continued eligibility for benefits shall be in accordance with the standard eligibility of dependents of administrative (exempt) staff of the University.
- (e) In the event Coach shall become disabled during the term of this Agreement, the University shall continue to provide salary and benefits in accordance with the University long term disability policy; provided, however, that any such termination of this Agreement shall not affect Coach's eligibility to receive disability payments provided pursuant to the long term disability plan referenced in Section 8(b). If the Coach becomes permanently disabled, the Coach shall be entitled to all the provisions and benefits of the University Long Term Disability Plan as provided in the Human Resource Policy and Procedure on Long Term Disability (currently HRP&P #95).

(f) Suspension for Cause

In lieu of termination for cause, the University may suspend Coach for a period not to exceed ninety (90) days for any one or more of the acts or omissions representing grounds for termination for cause under Section 9(c). During such a period of suspension, Coach shall not be entitled to receive annual base salary.

As an alternative or supplement to any other remedies available hereunder the University may also suspend Coach for the following grounds: (1) in the event of an indictment or similar formal charging document (e.g., "information") against Coach charging a felony; or (2) in the event of the commencement, filing, or delivery of any notice of formal inquiry or charge or in the event of a preliminary finding by NCAA, SEC, or any commission, committee, council or tribunal of the same, alleging or finding one or more major, significant, or repetitive violations by Coach personally of NCAA or SEC rules, or such violations by other persons about which violations Coach knew or had reason to know, and willfully or with gross negligence failed to act to prevent, limit, or mitigate. Such suspension may continue until final resolution of such matter or proceeding. During such suspension, Coach shall receive only current annual base salary described in Section 6(a) and benefits described in Section 8(b), (c), and (d), and Coach shall not be entitled to receive any other benefits or perquisites

hereunder for the period of such suspension. If the matter giving rise to the suspension is finally resolved completely in favor of Coach, and does not otherwise represent an independent basis for termination hereunder for cause, University shall make the Coach whole for benefits and compensation hereunder otherwise payable to Coach during the period of suspension. Suspension under this paragraph shall not limit or prevent the right of the University to act pursuant to other provisions of this contract during or subsequent to such suspension.

(g) Suspension or Fine Imposed by the SEC or NCAA

Notwithstanding any other provision of this Agreement to the contrary, if Coach is suspended by the SEC or NCAA, Coach shall automatically be suspended by the Athletics Department for the duration of the SEC or NCAA imposed suspension without further notice or process. During such suspension Coach shall not be entitled to receive any compensation, benefits, or any other payments under this Agreement, except for only the Basic Benefits provided under Section 8(b) of this Agreement. Notwithstanding any other provision of this Agreement to the contrary, if Coach is fined by the SEC or NCAA for conduct attributable to Coach or assistant coaching staff, Coach shall be solely responsible for payment of the fine. In the event this agreement is terminated by either party prior to Coach's payment of such fine, with or without cause, University shall collect the fined amount as it would any other unpaid obligation of employee.

- (h) Termination by Coach. Coach shall have the right to terminate this Agreement without cause and for his convenience prior to its expiration, at any time outside the regular football season, defined for purposes of this subparagraph as the period beginning one month prior to the first game of the season, and ending at the conclusion of the final regular season game during any given Contract Year. Termination by the Coach without cause shall be effectuated by delivering to University written notice of Coach's intent to terminate this Agreement without cause. Such notice shall be effective upon the earlier of (i) the date of termination stated in the notice, or (ii) fourteen (14) days after University's receipt of such notice. If Coach terminates this Agreement without cause, with the exception of any previously earned but unpaid Regular Compensation stated under Sections 6(a) and 6(b) as well as incentives stated under Section 6(d), Coach shall receive no compensation under this Agreement that accrues or becomes due and payable after the effective date of termination, and Coach shall pay University an amount equal to 30% of the pro rated amount Coach would have received under Sections 6(a) and 6(b) for the remainder of the unexpired Term of this Agreement.

Any payments due from Coach under this subsection 9(h), shall be payable ninety (90) days after the effective date of the termination.

10. Notices

All notices, claims, requests, demands and other communications hereunder shall be made in writing and shall be deemed given if delivered or mailed (registered or certified mail, postage prepaid, return receipt requested) as follows:

To Coach:  
William Stein  
Athletics Department  
Joe Craft Center  
University of Kentucky  
Lexington, KY 40506-0604

With a copy to:  
Athletes First  
13085 SW 1<sup>st</sup> Lane,  
Building 7, Suite 10  
Newberry, FL 32669  
Attention: Alex Hammond

To: Mitch Barnhart  
University of Kentucky  
Athletics Department  
Joe Craft Center  
University of Kentucky  
Lexington, KY 40506-0019

With a copy to:  
President  
University of Kentucky  
101 Main Building  
University of Kentucky  
Lexington, KY 40506-0032

With a copy to:  
General Counsel  
University of Kentucky  
301 Main Building  
Lexington, KY 40506-0032

or to such other address as the person to whom notice is to be given may have previously furnished to the other in writing in the manner set forth above, provided that notice of a change of address shall be deemed given only upon receipt.

#### 11. Severability

If any term, clause or provision of this Agreement shall be deemed to be illegal, invalid or unenforceable by a court of competent jurisdiction, such determination shall not affect

the legality, validity or enforceability or any other term, clause, or provision of this Agreement, and this Agreement shall be construed and enforced as if such term, clause or provision had not been included.

#### 12. Governing Law

This Agreement shall be governed by, construed, and enforced under the laws of the Commonwealth of Kentucky.

#### 13. Binding Effect

This Agreement binds and is for the benefit of the University and its successors, assignees, and legal representatives and of the Coach and his heirs, assignees, administrators, and personal representatives.

#### 14. Amendment

No amendment, change, waiver, discharge, or modification of any provision of this agreement shall be valid unless it is evidenced by a written instrument signed by both parties hereto.

#### 15. Waiver

The failure of either party to require strict performance by the other party of any provision of this Agreement shall not be deemed to affect that party's right to subsequently enforce a provision hereof. A waiver of a breach of any provision of this Agreement is not a waiver of any other breach or a waiver of the provision.

#### 16. Headings

The paragraph headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretations of this Agreement.

#### 17. Assignment; University Affiliated Corporations

Except as provided in this Section 17, neither party may assign its duties or obligations hereunder, in whole or in part, without the prior express written agreement of the other party. However, the parties agree that the University may assign all or some of the duties under this agreement to an affiliated corporation of the University, such as Champions Blue LLC; in the event of such an assignment, Coach agrees that the payroll procedures referenced in Section 6 and the standard benefits described in Section 8(a), (b) and (c) may be those offered by the affiliated corporation and not the University.

#### 18. Entire Agreement

This Agreement incorporates any and all prior oral agreements and understandings of the parties with respect to its subject matter and supersedes all prior written agreements

between the parties. Both parties agree that an electronic signature of a party, whether digital or encrypted, shall have the same force and effect as a manual signature. Delivery of a copy of this Agreement bearing an original or electronic signature by electronic mail in "portable document format" (.pdf) form, or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, will have the same effect as physical delivery of the paper document bearing an original or electronic signature.

19. Authority

Each party warrants and represents that it has the full right, power and authority to enter into and perform this Agreement and to make the covenants set forth herein.

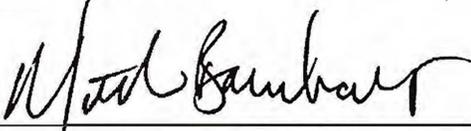
IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as indicated below.

COACH

By:  Date: 2/10/26

William Stein

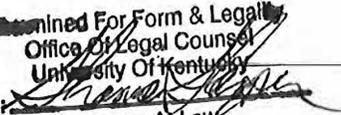
THE UNIVERSITY OF KENTUCKY

By:  Date: 2-10-26

Mitch Barnhart, Director of Athletics

By:  Date: 02/13/26

Office of the President

~~Examined For Form & Legal~~  
~~Office Of Legal Counsel~~  
~~University Of Kentucky~~  
By:   
Attorney At Law