



March 30, 2021

Will Lawler
Deputy Athletic Director
University of Georgia

Re: Official NIL Partnership

Dear Will,

Thank you for choosing Altius Sports Partners, LLC ("**Altius**" or together with University of Georgia Athletic Association, Inc., "we" or the "parties") to be your NIL Partner. This letter (the "**Agreement**") outlines the key terms that will govern the services provided from Altius to the University of Georgia Athletic Association, Inc. ("**UGAAA**" or "you") during the term of our partnership related to name, image, and likeness ("**NIL**"). Now, therefore, for good and valuable consideration, effective as of April 1, 2021 (the "**Effective Date**"), the parties hereby agree as follows:

1. **Services.** Altius will provide UGAAA with ongoing guidance and consulting services (the "**Services**") on an as-needed basis to develop a strategy for UGAAA's NIL program. Such guidance and consulting services shall include the following deliverables:
 - Lead NIL educational sessions on an as-needed basis for University of Georgia student-athletes, with content to be mutually agreed by the parties but covering the following areas:
 - Personal Branding & Brand Management
 - Intellectual Property Basics
 - Athlete Voice
 - Social Media Evaluation
 - Social Media Monetization
 - Non-Social Media Opportunities
 - Personal Appearances
 - Autographs
 - Merchandise / Memorabilia
 - Camps / Clinics / Lessons
 - In-kind Deals
 - Business Formation & Entrepreneurship
 - Student-Athletes as Entrepreneurs & Things to Consider
 - Unique Opportunities and New Ventures
 - Financial Literacy Through NIL Lens



- The Basics of Making & Managing Money
 - Taxes
 - Cashflow Management
 - Loan-Out Companies
 - Passive v. Active Income
 - Equity, Investing & Venture Capital
 - Financial Aid
 - Debt Management
 - Student-Athlete Budgeting
- Opportunity Management
 - How to Pursue and Weigh Business Opportunities
 - Legal Implications and Reporting
 - Student-Athlete Welfare (Time Management, Behavioral Health, External Pressures)
- Host other sessions, as needed and mutually agreed, like NIL Open House sessions for University of Georgia student-athletes as open forums and/or Elite Student-Athlete Roundtable sessions.
 - Provide educational tools and resources to help University of Georgia student-athletes understand their rapidly evolving rights and navigate NIL opportunities while managing the risks associated therein (*e.g.*, financial literacy, vetting agents, etc.).

Any additional services desired are subject to additional fees and a written agreement signed by both parties.

2. **Compensation.** As consideration for the Services, UGAAA agrees to pay Altius Six Thousand Two Hundred Fifty (\$6,250) per month during the Term, totaling Seventy-Five Thousand Dollars (\$75,000) for the entire duration of the Term (the "**Fee**"). UGAAA shall issue payments to Altius on the 7th day of each month ("**Payment Date**") after Altius provides UGAAA with an IRS Form W-9 and appropriate ACH information for direct deposit payment. If the Payment Date falls on a weekend or University of Georgia designated holiday, UGAAA shall issue payment to Altius on the first business day thereafter.
3. **Expenses.** UGAAA shall, consistent with UGAAA policy, reimburse Altius for reasonable travel expenses actually incurred related to the Services, so long as Altius receives prior written approval to incur such expenses and provides documentation and support for any such expenses.
4. **Term and Termination.** This Agreement begins on the Effective Date and will continue until March 31, 2022 (the "**Term**"). Prior to expiration of the Term, the parties agree to negotiate in good faith and use reasonable efforts to enter into an extension for an



additional year for the further development and execution of UGAAA's NIL program. Neither party may cancel this Agreement during the Term unless the other party is in material breach of any of the terms contained herein, for which breach may not be or is not cured, or the cancellation is due to a Force Majeure event (Section 14). In the event of a breach of any term contained herein, the parties shall have a period of fifteen (15) days from receipt of notice to cure such breach. Sections 5 (Confidentiality), 10 (Independent Contractor), 11 (Indemnification), and 19 (Entire Agreement; Counterparts) shall remain in full force and effect following any Termination of this Agreement.

5. **Confidentiality.** The parties hereby recognize that each has and may disclose to the other party certain Confidential Information (as defined below). The parties agree that neither will, in any manner, directly or indirectly, use or disclose any such Confidential Information either during the Term of this Agreement or for a period of two (2) years after the Termination of this Agreement. For purposes of this Agreement, "**Confidential Information**," marked "confidential" or "proprietary," shall mean all information which is not known to the public or each party's competitors or peers, generally, including but not limited to, concepts and ideas relating to NIL program development; non-public information relating to NIL program development; timing information and launch of NIL programs, products, or services; business partnerships, customer lists, know-how, non-public business plans; pricing policies; employment records and policies; operational methods and policies; marketing and strategic plans; product and service development; and techniques and plans regarding NIL guidance, consulting, services, and other business development. Confidential Information shall also include all intellectual property related to the parties, including but not limited to trademarks, copyrights, patents, and trade secrets.
- a. Confidential Information shall not include information that (i) is or later becomes available to the public through no breach of this Agreement; (ii) is obtained by one of the parties hereto from a third party who had legal right to disclose the information to the party; or (iii) is information required to be disclosed by law, government regulation, or court order.
 - b. If either party learns of any possible unauthorized use or disclosure of Confidential Information, that party shall promptly notify the other party in writing and cooperate with that other party to enforce its rights in such Confidential Information.
 - c. Upon any Termination of this Agreement, the parties will return any Confidential Information held by that party to the other and, to the extent permitted by law and not required for state record retention laws, remove and destroy any digitally saved or held Confidential Information within its or its affiliates control.



- d. Should Altius receive any student record information in the performance of this Agreement, it agrees to treat such information as confidential in accordance with the Family Educational Rights and Privacy Act of 1974, as amended.
6. **Representations and Warranties.** Each party represents and warrants that:
 - a. Each has the full power and authority to enter into this Agreement and to perform their respective obligations herein without violating the legal or equitable rights of any third party;
 - b. It is a duly organized, validly existing entity in good-standing under the laws of the state in which it conducts its business; and
 - c. The execution and delivery of this Agreement by each party, whose signature is set forth at the end of this Agreement, have been duly authorized by all necessary action on the part of their respective organization.
7. **ROFR.** In the event UGAAA contemplates entering into an agreement for substantially the same Services as described in this Agreement with a third party during the Term, UGAAA grants to Altius the right of first refusal (the "**ROFR**") for UGAAA's investment in any such third-party agreement. UGAAA shall grant Altius the ROFR on the same terms and conditions offered by the third party. Altius's right to exercise the ROFR will be (15) business days upon written notice from UGAAA of such third-party offer.
8. **Publicity and Media.** The parties shall mutually approve, with such approval not to be unreasonably withheld, an initial press release and media statement related to the announcement, promotion, and marketing of this Agreement and the partnership contemplated herein. The parties must thereafter mutually approve all press releases and media statements related to the announcement, promotion, and marketing of this Agreement and the partnership contemplated herein. All press releases and media statements shall include but are not limit to newspapers, magazines, digital media, social media, broadcast television, and radio.
9. **Intellectual Property.** Throughout the Term, UGAAA grants to Altius the non-exclusive, non-transferable, non-sublicensable, worldwide right to list UGAAA as a client and, with UGAAA's prior approval, use UGAAA's trademarks in Altius's promotional marketing materials and business development activities including but not limited to print, digital, and social media in connection with NIL.

Additionally, throughout the Term, Altius grants to UGAAA the non-exclusive, non-transferable, non-sublicensable, worldwide right to use Altius's trademarks in UGAAA's promotional marketing materials and business development activities, including but not limited to print, digital, and social media.



10. **Independent Contractor.** Notwithstanding any provisions contained herein, each party shall be and act as an independent contractor, and not as a partner, joint-venturer, agent, or employee of the other party. Additionally, neither party shall bind nor attempt to bind the other to any contract or obligation.
11. **Indemnification.** Altius agrees to indemnify and hold UGAAA, the University of Georgia, and the Board of Regents of the University System of Georgia (the "**Georgia Indemnified Parties**"), harmless from all liability, loss, cost, expense, claims or damages (including, but not limited to claims of bodily injury, property damage, attorneys' fees, and costs of litigation) which arise out of the performance of this Agreement by Altius or Altius's agents or employees, except to the extent claims arise as a result of the negligence or willful misconduct of the Georgia Indemnified Parties.
12. **Insurance.** Altius shall obtain and maintain throughout the term of this Agreement, commercial general insurance covering the period of this Agreement. Altius shall obtain such insurance from a responsible insurance company legally licensed and authorized to transact business in the State of Georgia, with limits of not less than (i) \$1,000,000.00 for all damages arising out of bodily injuries or death of one person, (ii) \$3,000,000.00 for all damages arising out of bodily injuries or death of two or more persons in any one accident, and (iii) a total of \$3,000,000.00 for all damage to or destruction of property in any one accident. This policy shall insure Altius against any liability, damage, claim or demand in any way arising out of or in connection with the Agreement, including Altius's obligation to indemnify UGAAA, the University of Georgia, and the Board of Regents of the University System of Georgia under this Agreement. Such policy also shall provide that the policy cannot be cancelled without thirty (30) days written notice to UGAAA. Altius, Inc. shall furnish UGAAA with a copy of the policy, or a certification indicating ownership of such policy, and evidence of full payment of the premium thereon before the beginning of the term of the Agreement.
13. **Survival; Severability.** If any provision of this Agreement shall be held to be invalid or unenforceable for any reason, the remaining provisions shall continue to be valid and enforceable. The obligations imposed by this Agreement are severable and should be construed independently of each other.
14. **Force Majeure.** The performance of this Agreement by either party is subject to acts of God, government authority, epidemic, pandemic, public health emergency disaster or other emergencies, any of which make it illegal or impossible to perform its obligations under the terms of this Agreement. It is provided that this Agreement may be terminated for any one or more of such reasons by written notice from one party to the other without liability. The parties acknowledge that the COVID-19 outbreak is a pandemic that may make performance under this Agreement on the dates set forth herein illegal, impracticable, or impossible.



15. **Notices.** For a notice or other communication under this Agreement to be valid, it must be in writing and sent by (a) electronic mail; and (b) first class mail, return receipt requested, or in person at the following address (as applicable):

TO UGAAA: Will Lawler
Deputy Athletic Director
1 Selig Circle
Athens, GA 30602
wlawler@uga.edu

TO ALTIUS: Casey Schwab
CEO & Founding Partner
7227 Georgia Avenue NW, Unit C
Washington, DC 20012
casey.schwab@altiusp.com

A failure to strictly follow these notice procedures shall not negate the effectiveness of a written notice actually received by the applicable party or person.

16. **Governing Law.** This Agreement is governed by the laws of the State of Georgia, exclusive of its provisions on conflicts of law. Any controversy or dispute between Altius and UGA arising out of this Agreement shall be settled by (i) mediation; (ii) if mediation doesn't resolve the controversy, then by final and binding arbitration in accordance with the JAMS Comprehensive Arbitration Rules & Procedures in effect on the date of execution of this Agreement (the "**JAMS Rules**") in Atlanta, Georgia. Arbitration will be conducted by one arbitrator mutually selected by the parties to the controversy; provided, however, that if the parties cannot come to an agreement on an arbitrator, the parties may request one to be selected by JAMS in accordance with the JAMS Rules. Judgement upon the outcome of arbitration may be entered in any court having jurisdiction thereof.

17. **Assignment.** Neither party may assign or otherwise transfers its rights or obligations under this Agreement to any third party, except to a parent, subsidiary, or affiliate, without the other party's prior written consent.

18. **Non-Waiver; Modification.** No waiver of any breach or any portion of this Agreement will constitute a waiver or any subsequent breach of the same or any other provisions hereof, and no waiver will be effective unless made in writing. This Agreement may not be modified or amended unless such modification or amendment is embodied in a new writing, signed by both parties.

19. **Entire Agreement; Counterparts.** This Agreement constitutes the entire agreement between the parties and supersedes and replaces all other agreements or understandings, whether oral or written. This Agreement may be executed in any



number of counterparts, each of which shall be deemed an original, all of which together shall be deemed one and the same instrument.

* * * * *

Will; we are very excited to work with you as an NIL partner and look forward to building a bigger, long-term partnership to serve and build a best-in-class NIL program. Please feel free to call me with any questions or comments.

Sincerely,

Casey Schwab
CEO & Founding Partner

If this Agreement is acceptable, please sign and return a copy of this letter where indicated below.

UNIVERSITY OF GEORGIA ATHLETIC ASSOCIATION, INC.

DocuSigned by:

DB6AED865BF443F...
STEPHANIE RANSOM



Deputy AD - Finance

3/29/2021

Title

Date

ALTIUS SPORTS PARTNERS

DocuSigned by:
Casey Schwab
1FFCC675E629463...

CASEY SCHWAB

CEO & Founding Partner

3/29/2021

Title

Date