

OFFICIAL OUTFITTER AGREEMENT

THIS OFFICIAL OUTFITTER AGREEMENT (“Agreement”) is effective as of July 1, 2016 (“Effective Date”) by and between Under Armour, Inc., a Maryland corporation (“Under Armour”), and the Board of Regents of The University of Wisconsin System on behalf of the University of Wisconsin-Madison Division of Intercollegiate Athletics (“University”). Although Under Armour, Inc. is the contracting party, the rights granted herein by University to Under Armour include Under Armour’s licensees, distributors, subsidiaries, affiliates, and any successor companies.

Preliminary Statements

University operates intercollegiate Division I athletic programs and employs the coaching staff for such programs. Under Armour desires to: (a) provide athletic products to University’s athletic programs and their coaching staffs on an exclusive basis; and (b) use certain trademarks owned by University to promote the relationship between University and Under Armour, all subject to and in accordance with, the terms and conditions set forth below.

Agreement

In consideration of the mutual covenants set forth in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties to this Agreement agree as follows:

1. Definitions.

- 1.1. “**Accessories**” means all accessories athletic in nature, including but not limited to, headwear, wristbands, gloves, socks, eyewear (including but not limited to sunglasses), and athletic accessories with the capability of measuring biometric data. “Accessories” does not include football or ice hockey helmets.
- 1.2. “**Apparel**” means all apparel athletic in nature including, but not limited to protective apparel, game uniforms, practice wear, sideline apparel, shirts of all types, shorts, sweatsuits, jackets, pants, warm-ups, athletic cross-training apparel, outerwear, and athletic apparel with the capability of measuring biometric data.
- 1.3. “**Apparel Categories**” means men’s, women’s, youth, and toddler/infant.
- 1.4. “**Coaches**” means the Head Coach and the assistant coaches of the Teams.
- 1.5. “**Conference**” means the intercollegiate athletic conference to which Teams belong, which as of the Effective Date, is the Big 10 Conference.
- 1.6. “**Conference Champion**” means the regular season champion or co-champion of the Conference unless the Conference has a championship game. If the Conference has a championship game, then “Conference Champion” means the champion of the Conference championship game.
- 1.7. “**Core Teams**” means University’s Football, Men’s Basketball, Women’s Basketball, Men’s Hockey, Women’s Hockey, and Women’s Volleyball Teams.
- 1.8. “**Direct Competitor**” means Nike, adidas, Reebok, New Balance, Russell, Puma, Li Ning, Evo-Shield, and each of their respective parent companies, affiliates, subsidiaries, licensees, successors or assigns to the extent such entities are engaged in the manufacture, marketing, and sale of Products.
- 1.9. “**Distribution Channels**” means any one or more of the following points of sale:
 - 1.9.1 **Better Department Stores / Boutiques** (retail stores that are high-end or elite department stores selling a wide range of products without a predominant merchandise line or a small shopping outlet that specializes in elite and fashionable items);
 - 1.9.2 **Campus / Local** (retailers that are store members of the National Association of University Stores, or carry textbooks, or carry eighty percent (80%) of their store inventory for one (1) University; or are independently-owned fan/gift shops located in the immediate campus community; or are University-owned outlets, including student owned/operated stores);
 - 1.9.3 **Internet / TV / Catalog Mid-Tier** (sales of mid-tier or better items through online extensions of campus retailers and mid-tier/better retailers or sales by retailers that offer commerce via shopping networks (e.g., QVC, HSN, or Shop NBC) and published catalogs that are mailed directly to the consumer);

1.9.4 **Specialty Mid-Tier** (retail stores that specialize in a specific range of merchandise and retail items. Most stores have an extensive width and depth of stock in items in which they specialize and provide high levels of service and expertise. Pricing policy is generally in the medium to high range depending on factors like the type and exclusivity of merchandise and ownership);

1.9.5 **Sporting Goods / Sport Specialty / Fan Shops** (retail stores that primarily focus on sports Apparel and/or Equipment); and

1.9.6 **Mass Markets / Wholesale Clubs** (retail outlets and wholesale centers that focus on high-volume, low-cost merchandising (e.g., Wal-Mart, Costco, Target).

1.10. **“Equipment”** means sports equipment used by the Teams and Coaches including, but not limited to inflatables (if applicable), watches, heart rate monitors, mouth guards, mouth pieces, water bottles, lacrosse hard goods, athletic equipment with the capability of measuring biometric data, health and fitness tools, applications, software, and platforms, (except for, subject to Section 4.1.1, footballs, men’s basketballs and volleyballs) and, subject to Section 4.1.1, any other sports equipment that Under Armour does not currently produce or license that may be added to its product lines at any time during the Term to the extent set forth in Section 4.1.1.

1.11. **“Footwear”** means all footwear athletic in nature including but not limited to on-field cleated footwear, on-court shoes, training and running footwear, sandals, slides, and athletic footwear with the capability of measuring biometric data. “Footwear” does not include hockey skates.

1.12. **“Head Coach”** means the head coach of the Teams.

1.13. **“Performance Products”** means Products that both: (a) have a unique construction (e.g., compression/tight gear) or moisture-wicking fabrics that assist the wearer during exercise and general athletic tasks in all types of weather; and (b) are marketed as assisting such construction, fabrications, and/or special characteristics through the use of labels, jock tags, or hang tags.

1.14. **“Products”** means Accessories, Apparel, Equipment and Footwear.

1.15. **“Retail Pricing”** means Under Armour’s then-current retail pricing for the Under Armour Products.

1.16. **“Staff”** means people providing services to the Teams including, but not limited to equipment managers and athletic trainers.

1.17. **“Teams”** means the University's intercollegiate athletic teams.

1.18. **“Under Armour Marks”** means certain trademarks and other indicia of origin owned by Under Armour and set forth in Exhibit C.

1.19. **“Under Armour Products”** means the Products provided by Under Armour to University for use by the Teams, Coaches, and Staff bearing the Under Armour Marks or other Under Armour indicia of origin.

1.20. **“University Marks”** means certain trademarks and other indicia of origin owned by University and set forth in Exhibit D.

1.21. **“Wholesale Pricing”** means Under Armour’s then-current wholesale pricing for the Under Armour Products.

2. Term. The term of this Agreement commences on the Effective Date and continues until June 30, 2026 (“**Term**”), unless earlier terminated in accordance with the terms and conditions of this Agreement. For purposes of this Agreement, a “**Contract Year**” means each period of twelve (12) successive months commencing on each July 1 and ending on the following June 30 during the Term.

3. Under Armour's Obligations to University.

3.1. **Rights Fee.** Under Armour shall pay to University \$4,000,000 in each Contract Year ("Rights Fee"). The Rights Fee for each Contract Year shall be made in four (4) equal quarterly installments. Such installments are due no later than July 1, October 1, January 1, and April 1, respectively. University shall invoice Under Armour for each Rights Fee payment.

3.1.1 **Rights Fee Reduction for Core Team Sanction.** Notwithstanding the foregoing, in addition to any other rights or remedies Under Armour may have, for any Contract Year in which a Core Team is sanctioned by the NCAA resulting in the prohibition of television appearances or a reduction of post-season play or Conference championship game play (if applicable) by the Core Team, Under Armour shall have the right to reduce the Rights Fee for such Contract Year by: (a) thirty percent (30%) for the Men's Basketball Team; (b) thirty percent (30%) for the Football Team; (c) twenty percent (20%) for the Men's Hockey Team; and (d) fifteen percent (15%) for the Women's Basketball Team. Such reduction rights shall be cumulative. Under Armour shall have the right to either withhold the Rights Fee installment(s) or require reimbursement of any Rights Fee(s) received, if any, paid in excess of the amount to which University is entitled (such reimbursement to be made to Under Armour within thirty (30) days of written notice by Under Armour).

3.1.2 **Reductions for Spatting.** In addition to any other rights or remedies Under Armour may have, in any Contract Year in which a Team member "spats," tapes, or obscures the Under Armour Marks on any Products (other than for an injury sustained by such Team member that requires taping for stability purposes, provided that University provides Under Armour with notice of such injury within a reasonable time period following such injury, but in all instances prior to the commencement of the next game), Under Armour shall have the right to reduce the Rights Fee provided to University in such Contract Year as follows:

Occurrence	Rights Fee Reduction
1 st Occurrence	\$0
2 nd Occurrence	\$10,000
3 rd Occurrence	\$15,000
4 th Occurrence	\$25,000

For the avoidance of doubt, successive reductions shall be cumulative (e.g., 4 occurrences would result in the cash compensation being reduced by a total of \$50,000).

3.2. **Product Allowance.** Under Armour shall provide University with Under Armour Products in each Contract Year ("Product Allowance") for purposes of outfitting Teams, Coaches, and Staff as follows:

Contract Year	Product Allowance Amount
#1 (7/1/16 through 6/30/17)	\$3,300,000
#2 (7/1/17 through 6/30/18)	\$2,450,000
#3 (7/1/18 through 6/30/19)	\$2,525,000
#4 (7/1/19 through 6/30/20)	\$2,600,000
#5 (7/1/20 through 6/30/21)	\$2,675,000
#6 (7/1/21 through 6/30/22)	\$2,750,000
#7 (7/1/22 through 6/30/23)	\$2,825,000
#8 (7/1/23 through 6/30/24)	\$2,900,000
#9 (7/1/24 through 6/30/25)	\$2,975,000
#10 (7/1/25 through 6/30/26)	\$3,050,000

The Product Allowance shall be valued at Wholesale Pricing. University shall specify the quantity, type, and size of Under Armour Products to be provided by Under Armour to fulfill the Product Allowance and shall notify Under Armour of the same in writing. Under Armour will use best efforts to deliver Under Armour Products to University in accordance with the following schedule: (i)

Under Armour Products for fall sports will be delivered no later than July 1; (ii) Under Armour Products for winter sports will be delivered no later than October 1; and (iii) Under Armour Products for spring sports will be delivered no later than January 1. The cost of shipping the Under Armour Products from Under Armour to University (excluding Fed-Ex standard ground shipping) will be charged against University's Product Allowance and such costs are set forth in Exhibit A attached hereto. Costs of additional shipping associated with incomplete or incorrect orders due to errors within Under Armour's control shall be paid for by Under Armour. Under Armour sideline Products will be delivered to University fully embellished. University acknowledges and agrees that it shall be responsible for ensuring that all Under Armour Product orders are made in compliance with Under Armour's Product ordering procedures and NCAA rules and regulations. Under Armour shall provide a report to University, no less than once each month of each Contract Year, reporting to University (a) the amount of Product Allowance then available to University in the then-current Contract Year; (b) the amount of Product Allowance ordered in the preceding month; (c) the amount of Product Allowance ordered in total during the then-current Contract Year; and (d) if applicable, the amount of Product, above and beyond that provided for in the Product Allowance, that University has ordered during the then-current Contract Year. Under Armour shall fill no order for Product, whether to be paid out of the Product Allowance, in credit, or in cash, unless and until Under Armour has received notice from University in writing of the University Athletics Department representative who has been designated by University as the party in whom the authority to order Product resides.

3.3. **Special Uniforms.** In addition to the Product Allowance, Under Armour shall provide University with one (1) full set of competition uniforms in each Contract Year for the following Core Teams: (i) men's football; (ii) men's basketball; (iii) women's basketball; and (iv) men's hockey. For purposes of this Section 3.3, a "competition uniform" shall mean the apparel worn by such Core Team in competition as determined in Under Armour's sole discretion, but shall include a top and bottom for each Core Team member.

3.4. **Staff Discount.** Certain designated Staff members of University's Athletic Department shall be permitted to purchase Under Armour Products at a discounted rate of fifty percent (50%) off Retail Pricing during the Term. University shall ensure that such Staff members abide by Under Armour's regulations for purchase of Under Armour Products as well as all applicable NCAA regulations. Each Staff member shall be responsible for payment of any shipping costs associated with the purchase of such Under Armour Products. Any designated Staff member must be a full-time employee of University and must have a wisc.edu e-mail address.

3.5. **Delivery and Acceptance.** Under Armour Products shall be delivered FOB to a single location on the University campus as designated by University in writing. Delivery of the Under Armour Products shall be made in accordance with all applicable specifications, namely that the Under Armour Products shall conform to federal and Wisconsin state laws and regulations (including applicable federal and Wisconsin Occupational Safety and Health Act standards) and shall meet or exceed industry standards for quality (i.e., safety, performance, and durability). University acknowledges and agrees that as of the Effective Date Under Armour Products meet such specifications. University shall extend the time of performance for excusable delays due to unforeseeable causes beyond Under Armour's control. University may reasonably request in writing the suspension, delay, or interruptions of performance hereunder due to materially detrimental quality issues related to Under Armour Products; provided, however, that such suspension, delay, or interruption does not affect University's obligations to exclusively use the Under Armour Products as set forth in Section 4.1, and elsewhere in this Agreement. University reserves the right to test any Under Armour Products delivered to determine if the specifications have been met. Any Under Armour Product that is defective or fails to meet the material terms of the applicable specifications shall be rejected. Rejected Under Armour Products shall be promptly replaced. For the avoidance of doubt, ordinary wear and tear with respect to the Under Armour Products or misuse of the Under Armour Products shall not constitute "defective" Under Armour Products and University shall not be entitled to replacement Under Armour Products for such ordinary wear and tear or misuse. If Under Armour fails to promptly replace rejected Under Armour Products, University shall notify Under Armour of the same in writing, and Under Armour shall have ten (10) business days to replace such rejected Under Armour Products. If Under Armour fails to replace such rejected Under Armour Products within such ten (10) business day period, then Under Armour shall be liable for any excess price paid for the replacement Products, plus applicable expenses, if any. However, if University purchases such replacement Products, University may not purchase such replacement Products from a Direct Competitor unless such replacement Products are not available from a non-Competitor (in which case University may purchase replacement Products from a Direct Competitor). University shall ensure that any third party indicia of origin is not visible on such Products unless removing or covering such third party indicia of origin destroys such Products; provided, however, that under no circumstances may any Direct Competitor indicia of origin appear on any competition uniforms.

3.6. **Additional Products.** If in any Contract Year, University requires additional Products beyond the Product Allowance for such Contract Year, University shall purchase any and all such Products from Under Armour at Wholesale Pricing, and shall not purchase such additional Products from any third party.

3.7. **New Products.** In the event that the Coaches or Teams or Staff members require Products that are unavailable through Under Armour (e.g., volleyball specific-shoes), the Coaches or Team or Staff members may use third party Products provided that: (a) such Products are not licensed, supplied, manufactured, developed, distributed, marketed branded, or sold by a Direct Competitor (unless otherwise specifically authorized in writing by Under Armour); and (b) neither University nor any Coach or Staff or Team member shall endorse, sponsor, promote, or advertise such third party Products, except as provided in Section 4.1.1. Notwithstanding the foregoing, if such Products are unavailable from both Under Armour and a non-Direct Competitor, University may source such unavailable Products from a Direct Competitor. University shall ensure that any third party indicia of origin is not visible on such Products unless removing or covering such third party indicia of origin destroys such Products; provided, however, that under no circumstances may any Direct Competitor indicia of origin appear on any competition uniforms. If at any time during the Term Under Armour has business plans to provide any Products that it previously did not provide, then Under Armour shall give University prior written notice of the Products Under Armour intends to provide. Once Under Armour provides the previously unavailable Products, Under Armour shall supply samples of such new Products to the University for its approval, which approval shall not be unreasonably withheld. Under Armour acknowledges that the University's disapproval of such previously unavailable Products shall be deemed reasonable for legitimate reasons related to the safety, performance, or durability. In the event University does not approve such previously unavailable Products in its reasonable discretion for legitimate reasons, University shall provide Under Armour with written reasons for its disapproval, and Under Armour shall have a reasonable time period to address University's reasons for disapproving such previously unavailable Products. If University again disapproves such previously unavailable Products in its reasonable discretion for legitimate reasons, then if the University cannot source the new Products from a non-Direct Competitor free of charge, Under Armour shall provide University with the cash equivalent of such disapproved new Products. Such cash equivalent shall be used by University to secure such Products from a non-Direct Competitor. However, Under Armour shall have the right to resubmit the previously unavailable Products (taking into account the reasons why the University did not approve such items) to University in the next subsequent Contract Year for University's approval in accordance with the above procedures. If University approves the new Products, then: (a) the Teams shall wear and/or use such new Products; (b) such Products shall be deemed to be included in the definition of "Products" and covered by the applicable terms set forth herein; (c) the then-current Product Allowance shall be increased by an amount that is equal to (i) the amount spent by University on the applicable Product for the previous Contract Year if such Product was previously purchased by University or (ii) the Wholesale cost of such Product from Under Armour if such Product has never been ordered by University; (d) the dollar amount worth of Product ordered by the University shall be charged against the Product Allowance; and (e) the University shall no longer be permitted, for the remainder of the Term, to source such Product from a manufacturer other than Under Armour.

3.8. **Material Modifications to Under Armour Products.** If Under Armour substantially modifies an existing Under Armour Product in a material manner ("Modified Products"), Under Armour shall supply samples of such Modified Products to University for its approval, which approval shall not be unreasonably withheld. Under Armour acknowledges that University's disapproval of such Modified Products shall be deemed reasonable for legitimate reasons related to the safety, performance, or durability. In the event University does not approve such Modified Products in its reasonable discretion for legitimate reasons, University shall provide Under Armour with written reasons for its disapproval, and Under Armour shall have a reasonable time period to address University's reasons for disapproving such Modified Products. If University again disapproves such Modified Products in its reasonable discretion for legitimate reasons, then Under Armour shall continue to supply University with the previously approved version of such Modified Products. However, Under Armour shall have the right to resubmit the Modified Products (taking into account the reasons why the University did not approve such items) to University the next subsequent Contract Year for University's approval in accordance with the above procedures.

3.9. **Bowls, Big Ten, or NCAA Events.** In the event that a Team is contractually obligated by the NCAA, any bowl game organization, or the Conference to wear apparel of a third party for a special event (e.g., the immediate aftermath of a Conference championship football game or College Football Playoff ("CFP") game), University shall provide Under Armour with advance written notice of any such contractual obligations of the Team, and Team members shall be permitted to wear such third party Apparel. No Team members shall wear such third party Apparel longer than is contractually required. Notwithstanding the foregoing, University will use best efforts to sanitize any post-season or special event apparel such that any Direct Competitor logos or branding are not visible.

3.10. **Performance Bonus Payments.** Under Armour shall pay to University the bonus compensation set forth in Exhibit B attached hereto. Bonus compensation shall be paid to University within sixty (60) days after University provides Under Armour with written notice that it achieved the criteria necessary for payment of such bonus compensation. Bonuses set forth in Exhibit B shall be non-cumulative unless otherwise indicated and except for any Coach of the Year bonuses. In order for a Team to qualify for bonus compensation, the Team's competition Apparel, Footwear, and Accessories must be supplied by Under Armour (it being understood that if Teams wear third party competition Products because Under Armour is unable to provide such competition Products

in accordance with Section 3.8 or subject to an Existing Agreement as set forth in Section 4.1.1, University will still be eligible to receive an applicable bonus).

3.11. **Royalty.** Under Armour, or its licensee for certain Under Armour Products bearing collegiate trademarks, shall have the right to sell products bearing University's name, logo, and marks at retail during the Term. Each Contract Year, Under Armour or its licensee agrees to pay University a guaranteed minimum royalty of Four Hundred Fifty Thousand Dollars (\$450,000) in each Contract Year. The royalty owed by Under Armour or its licensee to University pursuant to this Section 3.11 shall be University's then-Current royalty rate, which is currently twelve percent (12%) of net sales and shall be applied against the aforementioned guaranteed minimum royalty amounts (provided, however, that University's then-current royalty rate will not increase beyond fifteen percent (15%) of net sales during the Term unless mutually agreed upon by the parties).

3.12. **Rebranding and Team Area Build-out.** In Contract Year #1 and Contract Year #2, Under Armour shall pay University up to Two Hundred Fifty Thousand Dollars (\$250,000) for total compensation of up to Five Hundred Thousand Dollars (\$500,000) to be allocated as mutually agreed upon by University and Under Armour for the rebranding of University's athletic facilities and build-out of team areas, including design work and installation. University will invoice Under Armour for specific amounts and will provide Under Armour with documentation supporting rebranding and build-out costs.

3.13. **Retail Build-out.** In Contract Year #1 only, Under Armour shall pay University \$150,000 to be allocated toward the rebranding and build-out of retail space in Bucky's Locker Room for the placement of Under Armour products and promotional materials.

3.14. **Internships.** Under Armour shall hire at least two (2) University students per Contract Year to participate in Under Armour's Summer Rookie internship program at Under Armour's Baltimore Headquarters ("Rookie Program"), with the understanding that all University students interested in participating in the Rookie Program must apply pursuant to Under Armour's application procedures, and the specific students selected shall be determined in Under Armour's discretion.

3.15. **Consultation Regarding Appearance of Customized Products.** University acknowledges and agrees that Under Armour's current Products meet the approval of University with respect to quality and performance. Under Armour shall consult with University with respect to the design of competition Products that are customized for University, such as, for example, the competition jerseys for University's football team and the Apparel to be worn by Coaches on sidelines. Prior to providing University with customized competition Products, Under Armour will present University with designs for such customized competition Products for its approval. The parties acknowledge that University maintains a fairly traditional and consistent appearance with regard to competition apparel. Such appearance first considered, University shall not unreasonably withhold, condition, or delay approval of such designs. Design for a customized competition Product must be approved in writing by the Athletics Director or his/her express designee before University shall be obligated to wear such Product pursuant to the process set forth in Section 5.2 below. If University disapproves any designs for customized competition Products submitted by Under Armour, University shall provide Under Armour with written reasons as to why such designs were disapproved and Under Armour shall redesign such customized competition Products to address the University's reasons for disapproving such designs.

3.16. **Retention of Records.** Under Armour shall retain and maintain all records and documents relating to this Agreement for three (3) years after final payment by University (if applicable) hereunder or any applicable statute of limitations, whichever is longer, and, upon reasonable prior notice, shall make them available for inspection and audit by authorized representatives of the University at all reasonable times during normal business hours.

3.17. **Authentic Product Sales by University Approved Vendor(s).** University acknowledges that: (a) Under Armour currently has an existing License and Distribution Agreement with GFSI, Inc., d/b/a Gear for Sports ("GFSI"), under which GFSI has certain exclusive rights with respect to certain Under Armour Products bearing collegiate trademarks in certain sales channels, and (b) GFSI and University's retail licensing agent, Collegiate Licensing Company ("Retail Agent") have an existing non-exclusive retail license agreement under which GFSI may sell certain Products bearing certain University Marks pursuant to the terms of the license agreement.

3.17.1 Subject to continued compliance with Exhibit F, Labor Codes of Conduct, University shall ensure that Under Armour and GFSI, respectively, shall have the right to sell Under Armour Products bearing the University Marks.

3.17.2 University hereby grants to Under Armour the exclusive right beginning on the Effective Date to sell the following Products bearing the University Marks:

(a) all authentic competition apparel as worn by the Teams and their respective Coaches during practices, games, exhibitions, and other official University activities;

(b) all of the replica versions of such authentic uniforms developed for retail sale in each of the Apparel Categories; provided, however, that (i) in the event Under Armour has not brought to retail replica uniforms in an Apparel Category in a particular Distribution Channel (e.g., Mass Markets), then University may source and/or license the University Marks to any vendor to produce replica uniforms in that Apparel Category in that particular Distribution Channel until such time as Under Armour brings replica uniforms in that Apparel Category in that Distribution Channel to retail, except University shall at no time source and license the University Marks for this purpose to a Direct Competitor of Under Armour, and (ii) for the purposes of this Section 3.5.2, Under Armour has not brought an Apparel Category in a particular Distribution Channel until the replica uniforms are manufactured, shipped, and available to retailers in that particular Distribution Channel; and

(c) all Performance Products.

3.17.3 University hereby grants to Under Armour the non-exclusive right beginning on the Effective Date to sell non-Performance Products bearing the University Marks; provided, however that University agrees not to license or permit the licensing of the University Marks by any Direct Competitor on Products. The above notwithstanding, Under Armour recognizes that NCAA Championship Event licensees and Bowl licensees may include Direct Competitors, and that such Direct Competitors may produce Products which include the marks of all event participants, including University; provided, however, that to the extent within University's control, (i) such Products will also include the marks of at least one (1) other event participant (and will not feature the University Marks alone); (ii) such Products will only be sold for a limited and reasonable time after the event; and (iii) to the extent an event features University and another Under Armour-sponsored school, University will use good faith efforts to facilitate Under Armour's production and sale of such Products.

3.17.4 Under Armour may exercise the rights granted herein either itself and/or pursuant to its agreement with GFSI or any other third party with whom Under Armour may contract in the future, provided Under Armour, GFSI, or such third party has a license agreement with University or Retail Agent (or another third party to which University has granted the right to sublicense the University Marks) that remains in full force and effect.

3.17.5 Products provided for under this Section 3.17 must be first among the retail Products offered on the athletics department official online store of University's website. University, through Retail Agent, shall notify all University licensees of the exclusive rights granted herein within thirty (30) days following execution of this Agreement. In addition, University and Retail Agent shall notify all licensees that they may not place orders any time after one hundred and twenty (120) days of execution of this Agreement in any manner for those items which Under Armour has been granted exclusive rights herein.

3.17.6 The royalty amounts payable to University pursuant to the sale of Products bearing the University Marks and Under Armour Marks shall be reflected in a separate retail license agreement between Under Armour or GFSI and University or Retail Agent.

3.17.7 Under Armour recognizes and agrees that University and its affiliated entities may sell or distribute game-worn Products for charitable and fundraising purposes, so long as such sale or distribution is not through an established Distribution Channel. Under Armour recognizes and agrees that University must comply with State of Wisconsin surplus property rules when selling or disposing of Product which is no longer useful or needed, and agrees that such Product may be sold through UW Surplus With A Purpose ("SWAP").

3.17.8 Notwithstanding anything contained herein to the contrary, Under Armour acknowledges that Knights Apparel produces non-Performance Products bearing the University Marks and sells such non-Performance Products in the Mass Markets / Wholesale Club Channel, and such production and sale will not be deemed a breach of this Agreement during the Term.

4. University's Obligations to Under Armour.

4.1. **Coaches, Staff, and Teams.** University hereby grants Under Armour the exclusive right to supply the Teams, Coaches, and Staff with Products. University shall not enter into an agreement for the purchase, gift, sponsorship, exchange, promotion, endorsement, or advertisement of any Products with respect to the Teams, Coaches, or Staff or any of the Team's facilities. Further, University shall not, nor shall University authorize any Coach, Staff, or Team member to (i) endorse, promote, or advertise third party Products nor enter into any third party agreement for Products, or (ii) enter into any agreement with any third party if the

term “Armour,” “Armor,” or any term confusingly similar thereto is used in connection with the third party’s name or its products or services, unless otherwise approved in advance by Under Armour. University will require the Coaches, Staff, and Teams to wear and use the Under Armour Products exclusively for: (a) all Team activities, workouts, practices, games or other competitions, and sports camps or clinics operated by University or its Coaches (unless otherwise set forth herein); (b) athletic-related photographs (whether still or moving); and (c) at interviews or press conferences, public appearances, during any Coaches’ shows, and when speaking for or acting as a representative of the Teams. Unless otherwise allowed herein, University shall not allow Coaches, Staff, or Teams to wear and/or use any Products provided by any third party, and University shall not sponsor, co-sponsor, or endorse any competitor or any Products of any third party at any Coach or University-operated sports camp, clinic, tournament, or other athletic event. Under Armour acknowledges that University does not have the right to control the Products used by Coaches at private athletic camps or clinics held off campus; provided, however, that University will use best efforts to ensure that in the event Coaches operating private camps or clinics held off campus are providing Performance Products to attendees, such Performance Products will be Under Armour Products.

4.1.1 **Existing Agreements.** Notwithstanding anything contained in Section 4.1 to the contrary, Under Armour acknowledges that University has in place existing agreements for the supply of certain Products to the following Teams: (i) footballs for the football team; (ii) basketballs for the men’s basketball team; (iii) volleyballs for the women’s volleyball team, (iv) ice hockey sticks, skates, helmets, pants, and goalie equipment for the men’s and women’s ice hockey teams; (v) gloves, bats, helmets, and catching gear for the softball team (each, an “Existing Agreement”). Subject to any rights contained in the Existing Agreement(s) (including, without limitation, any rights of first negotiation and/or rights of first refusal), for the thirty (30) days prior to expiration or termination of an Existing Agreement, University shall negotiate exclusively with Under Armour regarding the addition of the relevant Products to this Agreement. In the event the parties are unable to mutually agree to terms whereby the relevant Products shall be added to this Agreement, then University shall be permitted extend the Existing Agreement or enter into a substantially similar agreement for the supply of the Products.

4.2. **Wear Testing.** Subject to NCAA rules, University shall ensure that Teams, Staff, and Coaches shall make themselves reasonably available to Under Armour with respect to wear testing Under Armour Products in development. Teams, Staff, and Coaches shall, as requested, report to Under Armour, either orally or in writing if so requested by Under Armour, on the Under Armour Products supplied to Teams, Staff, and Coaches. Such written or oral reports shall address the fit, design, wear characteristics, function, materials and construction techniques of the Under Armour Products the Teams, Staff, and Coaches wear. The actual Under Armour Products in development and any information regarding such Under Armour Products is confidential. If requested by Under Armour, the Under Armour Products in development shall be shrouded or tested in a private location so as to maintain the confidentiality of such Under Armour Products and Under Armour shall assist University with these endeavors. Under Armour is the owner of all right, title, and interest in and to any and all rights in and to all intellectual property rights including, but not limited to all patents, trade secrets, copyrights, and trademarks created by Under Armour and/or Teams, Staff, or Coaches in connection with such Under Armour Products. Teams, Staff, and Coaches hereby assign and convey to Under Armour all such intellectual property and execute all papers and do all things necessary to effect the foregoing or to perfect or enforce any proprietary rights in such Under Armour Products.

4.3. **Physical or Medical Conditions.** A Coach, Staff member, or Team member shall not be required to wear an Under Armour Product when a qualified physician or other qualified medical professional determines that it would be inappropriate because of a medical or physical condition. Under Armour shall be given the opportunity to provide a special Under Armour Product that is acceptable to the physician or other professional for wear by the Coach, Staff member, or Team member. If Under Armour is unable to provide an acceptable special Product to accommodate the medical or physical condition of the Coach, Staff member, or Team member within a reasonable time, University may obtain an acceptable Product from a third party source other than a Direct Competitor and the Coach, Staff member, or Team member may wear or use such Product. If such special Product is not available from a non-Direct Competitor, then University may source such special Product from a Direct Competitor. University shall ensure that any third party indicia of origin is not visible on such special Products unless removing or covering such third party indicia of origin destroys such special Products; provided, however, that under no circumstances may any Direct Competitor indicia of origin appear on any competition uniforms.

4.4. **Limitation of Liability and Disclaimer of Warranties.** **UNDER ARMOUR SHALL NOT BE LIABLE TO UNIVERSITY, COACH, OR ANY STAFF MEMBER FOR ANY INJURY OR DAMAGE SUFFERED FROM WEARING OR USING THE UNDER ARMOUR PRODUCTS. THIS LIMITATION OF LIABILITY SHALL APPLY REGARDLESS OF THE FORM OF THE ACTION, DAMAGE, CLAIM, LIABILITY, COST, EXPENSE, OR LOSS, WHETHER IN CONTRACT, STATUTE, TORT, NEGLIGENCE, OR OTHERWISE. IN ADDITION, UNDER ARMOUR HEREBY DISCLAIMS AND UNIVERSITY HEREBY WAIVES ALL EXPRESS AND IMPLIED WARRANTIES (INCLUDING,**

WITHOUT LIMITATION, THE WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE) WITH RESPECT TO THE UNDER ARMOUR PRODUCTS. UNDER NO CIRCUMSTANCES SHALL UNDER ARMOUR BE LIABLE FOR CONSEQUENTIAL, SPECIAL, INDIRECT, PUNITIVE, EXEMPLARY, OR INCIDENTAL DAMAGES INCLUDING, WITHOUT LIMITATION, LOST PROFITS AND OPPORTUNITY COSTS, ARISING OUT OF THIS AGREEMENT.

4.5. **Appearances by Head Coach.** Upon reasonable prior notice and subject to each Head Coach's coaching obligations and Conference rules, each Head Coach shall be available for two (2) days per Contract Year to make personal appearances, at the request of Under Armour, to discuss their respective programs or the University. Subject in all events to each Head Coach's contractual restrictions and to applicable Conference or NCAA rules, University will request that each Head Coach sign and return the Head Coach Rights of Publicity Acknowledgement attached hereto as Exhibit E within eight (8) weeks following execution of this Agreement by both parties and will inform Under Armour at that time as to which Head Coaches, if any, have declined to sign the Head Coach Rights of Publicity Acknowledgement. Subject in all events to each Head Coach's contractual restrictions and Conference or NCAA rules, Under Armour may seek to enter into a separate written agreement with any Head Coach who declines to sign the Head Coach Rights of Publicity Acknowledgement addressing the right to use that Head Coach's rights of publicity, as allowed by Conference and NCAA rules, including, but not limited to, Head Coach's name, signature, nickname, voice, photograph, or likeness in connection with such materials, as well as in connection with Under Armour and the Under Armour Products. For the avoidance of doubt, nothing herein requires Under Armour to utilize any Head Coach for any personal appearances or production activities. Under Armour shall pay all reasonable and necessary transportation, meal, and lodging expenses of Head Coach in connection with the activities set forth in this Section 4.5. During any personal appearances by Head Coach, Head Coach shall wear the Under Armour Products.

4.6. **Visibility of Under Armour Marks.** Under Armour Products shall be worn or used in the condition received from Under Armour. University shall not (and will require that Team members, Staff, and Coaches shall not) remove, wrap, tape, spat, or change any Under Armour Products (including, but not limited to the Under Armour Marks) or add the name, trademark, tradename, service mark, logo, symbol, design, or identification of any third party unless required by the Conference or NCAA, or unless medically necessary to do so (which shall require a written letter from an independent physician in each instance), or as otherwise allowed by Section 3.1.2. Unauthorized "spatting" and/or taping of Under Armour Products by any Team member, Staff member, and/or Coach shall be inconsistent with the purposes of this Agreement, and shall be deemed a material breach of this Agreement. Under Armour recognizes that current NCAA rules (bylaw 12.5.4) govern the size and occurrences of a manufacturer's or distributor's trademarks on all Products worn by members of the Teams. Subject to Section 8.2, Under Armour is subject to any changes in such legislation during the Term.

4.7. **Promotional Opportunities and Privileges.** For no additional consideration other than that provided above, University hereby grants Under Armour the following promotional opportunities and privileges.

4.7.1 **Official Designations.** University hereby grants Under Armour the exclusive right to the official designation of "Official Outfitter of University of Wisconsin-Madison Athletics," as well as the "Official Outfitter" of the Teams (collectively, "Official Designations"). University shall use its best efforts to refer to Under Armour by such Official Designations in all appropriate settings and situations. The parties may, from time to time, mutually agree in writing to additional official designations.

4.7.2 **Tickets and Parking Passes.** University shall provide Under Armour with the following tickets and parking passes for each Contract Year: (a) Twenty (20) season tickets to each home Football game and four (4) reserved lot parking passes to each home Football game; (b) Ten (10) season tickets to each home Men's Basketball game and two (2) reserved lot parking passes to each home Men's Basketball game; (c) Ten (10) season tickets to each home Men's Hockey game and two (2) reserved lot parking passes to each home Men's Hockey game; (d) Ten (10) season tickets to each home Women's Basketball game and two (2) reserved lot parking passes to each home Women's Basketball game; (e) Ten (10) season tickets to each home Women's Volleyball game and two (2) reserved lot parking passes to each home Women's Volleyball game; (f) Ten (10) season tickets to each home Women's Hockey game; (g) Ten (10) varsity sports passes for access to each home Men's Soccer, Women's Soccer, Wrestling and Softball games; (h) Eight (8) tickets to any post-season game in which the Football team participates; and (i) Eight (8) tickets to any post-season game in which the Men's and Women's Basketball team participates.

4.7.3 **Announcements, Signage and Other Marketing Rights.** During each Contract Year, University shall provide Under Armour with the following:

(a) **Website.** Under Armour shall be recognized as the “Exclusive Official Outfitter of University of Wisconsin-Madison Athletics” on the University of Wisconsin Department of Athletics’ official website homepage adjacent to the University’s other sponsors, with a direct link to Under Armour’s website homepage located at www.underarmour.com.

(b) **Social Media.** University shall positively promote its relationship with Under Armour, the Under Armour brand, and the Under Armour Products in a minimum of four (4) social media posts (one (1) per quarter) per Contract Year. The content of such posts shall be mutually agreed upon by the parties in advance.

(c) **Announcements and Signage.** If the venue where the Teams play their home games has such capability, Under Armour shall be recognized by the applicable Official Designation by one (1) electronic scoreboard message and one (1) public address announcement during each half of each home game of the Teams. Further, Under Armour shall receive: (a) one (1) Under Armour logo on the north entrance tunnel awning at Camp Randall Stadium; (b) one (1) Under Armour logo on the south end video building at Camp Randall Stadium; (c) one (1) Under Armour logo on the football equipment semi-trailer; (d) two (2) 12’ Under Armour logos on the Kohl Center dasher boards in opposite locations; and (e) two (2) 3’x5’ back-lit signs on the Kohl Center concourse. Under Armour shall be responsible, at its sole cost, for the production of all aforementioned signage.

(d) **Badger Sports Properties.** Besides the rights granted to Under Armour hereunder, Under Armour may desire certain additional opportunities to further demonstrate its sponsorship of the Teams and their facilities. University has granted to Badger Sports Properties (“BSP”) the exclusive right to certain advertising and marketing opportunities surrounding the Teams and their facilities. If requested by Under Armour, University will use reasonable efforts to facilitate Under Armour’s purchase of such advertising and marketing opportunities (including signage) from BSP at rates consistent with industry standards.

4.7.4 **Partnership Recognition Event.** University will host one (1) partnership recognition event at one (1) mutually-agreed-upon football home game in each Contract Year for up to fifty (50) people, with the understanding that University will bear the cost and the administrative responsibility for planning the event, including the purchase of appropriate space, food, and beverage.

4.7.5 **Game Photographs and Audiovisual Footage.** University hereby grants to Under Armour the right to reproduce, display, and otherwise use game photographs and/or audiovisual footage of the Teams’ games subject to applicable NCAA and Conference rules to promote the Under Armour Products and its relationship with the Teams.

5. **Intellectual Property.**

5.1. **Under Armour Grant of License.** Under Armour hereby grants to University a royalty-free, non-exclusive, limited, non-transferable license to use the Under Armour Marks to promote the relationship between Under Armour and Teams including, but not limited to Under Armour being the “Official Outfitter of University of Wisconsin-Madison Athletics.” All such use of the Under Armour Marks by University shall conform to Conference and NCAA rules. University shall submit to Under Armour and Under Armour shall have the right to approve all proposed uses of the Under Armour Marks by University. Under Armour shall not unreasonably withhold, condition, or delay approval of such intended uses of the Under Armour Marks. If Under Armour does not approve or disapprove a request for approval in writing within ten (10) days of receipt thereof, such materials shall be deemed disapproved. If Under Armour disapproves any materials submitted by University, Under Armour shall provide University with written reasons as to why such materials were disapproved. Use of the Under Armour Marks by University and the goodwill associated therewith shall inure to the benefit of Under Armour. Under Armour owns all right, title and interest in and to the Under Armour Marks, and University shall not do anything inconsistent with Under Armour’s ownership of the Under Armour Marks.

5.2. **University Grant of License.** For no additional consideration other than that provided above, University hereby grants to Under Armour a non-exclusive, limited, non-transferable license to use the University Marks to promote Under Armour, the Under Armour Products and relationship between Under Armour and Teams including, but not limited to Under Armour being the “Official Outfitter of University of Wisconsin-Madison Athletics.” All such use of the University Marks by Under Armour shall conform to Conference and NCAA rules. Under Armour shall submit to University and University shall have the right to approve all proposed uses of the University Marks by Under Armour. University shall not unreasonably withhold, condition, or delay approval of such intended uses of the University Marks. If University does not approve or disapprove a request for approval in writing within ten (10) days of receipt thereof, such materials shall be deemed disapproved. If University disapproves any materials submitted by Under Armour, University shall provide Under Armour with written reasons as to why such materials were disapproved. Use of the University Marks by Under Armour and the goodwill associated therewith shall inure to the benefit of University. University owns all right, title and interest in and to the University Marks, and Under Armour shall not do anything inconsistent with University’s ownership of the University Marks.

5.3. **Quality Control Obligations.** University shall cooperate with Under Armour to assure that the quality of its use of the Under Armour Marks and the quality of its goods and services in connection with which the Under Armour Marks are used is high. To that end, University shall make reasonable efforts as may be requested by Under Armour to assure that the quality of University's use of the Under Armour Marks and the level of quality of its goods and services provided in connection with the Under Armour Marks is high and does not detract from the goodwill associated with the Under Armour Marks. Under Armour shall cooperate with University to assure that the quality of its use of the University Marks and the quality of its goods and services in connection with which the University Marks are used is high. To that end, Under Armour shall make reasonable efforts as may be requested by University to assure that the nature and quality of Under Armour's use of the University Marks and the level of quality of its goods and services provided in connection with the University Marks is high and does not detract from the goodwill associated with the University Marks.

5.4. **Production of Goods.**

5.4.1 Under Armour and University agree that, as a material condition of this Agreement, Under Armour will provide and facilitate access to a designated University official to archived and contemporary inspection and monitoring reports for all facilities producing goods for the University, whether the involved facilities work directly with University logos and marks or with blank materials intended for future application of University logos and marks. Under Armour and the University further agree that the access afforded the designated University official shall be tendered on a confidential basis, with the understanding that this official is at liberty to share the content of archived and contemporary inspection and monitoring reports solely and exclusively with the Chancellor of the University (subject to the open records laws of the State of Wisconsin).

5.4.2 Under Armour will keep the University continually informed of all facilities involved in the productions of goods for the University, whether the involved facilities work directly with University logos and marks or with blank materials intended for future application of University logos and marks. University and Under Armour shall meet annually to review Under Armour's programmatic activities for Corporate Responsibility and supply chain oversight.

5.4.3 Under Armour agrees that, if it receives a complaint regarding conditions in a facility that is producing goods for the University, whether the facility works directly with University logos and marks or with blank materials intended for future application of University logos and marks, Under Armour will make every effort to conduct an immediate inspection of the facility and investigate the particulars of the complaint consistent, at a minimum, with the precautionary standards adopted by the Fair Labor Association for ensuring worker confidentiality and safety.

6. **Representations and Warranties.** Each party represents and warrants to the other party that: (a) it has the full right and authority to enter into this Agreement, perform its obligations under this Agreement, and grant all of the rights granted by it under this Agreement; (b) this Agreement has been duly executed and delivered on its behalf and is a valid and binding obligation enforceable against it in accordance with its terms; and (c) in the performance of this Agreement, it will comply with applicable state, federal, and local laws and regulations, and the rules of the Conference and NCAA.

7. **Right of First Negotiation; Right of First Refusal.** Until June 30, 2025 ("Exclusive Negotiation End Date"), University shall meet exclusively with Under Armour to negotiate in good faith the terms of a renewal of this Agreement. Notwithstanding the foregoing, the parties shall not be obligated to enter into a renewal of this Agreement if they cannot mutually agree upon the terms of such renewal. Prior to the Exclusive Negotiation End Date, University shall not engage in meetings or negotiations with any third party regarding product supply, sponsorship, endorsement, or promotion with respect to Products. Further, for a period of time commencing on July 1, 2025 ending on June 30, 2026 ("Refusal Period"), Under Armour shall have a right of first refusal with respect to any third party offer University receives with respect to Products of any third party ("Third Party Offer"). If University receives a Third Party Offer during the Refusal Period, then University shall submit to Under Armour, in a writing identifiable with such third party, the material, measurable, and matchable terms set forth in the Third Party Offer ("Third Party Terms"). Under Armour shall have thirty (30) days from the date it receives the Third Party Terms from University to notify University whether Under Armour will renew this Agreement on terms at least equal to the Third Party Terms. If Under Armour notifies University that it will renew the Agreement on such Third Party Terms (or better terms as applicable), then University and Under Armour shall renew this Agreement on such terms. University shall inform all third parties of its requirements under this Section 7.

8. **Termination and Remedies.**

8.1. **Upon Breach by Either Party.** A party may terminate this Agreement in the event of a material breach of any term or condition of this Agreement by the other party and a failure by such other party to timely cure the breach by giving notice as hereinafter provided. In the event of a breach, the non-breaching party shall provide the breaching party with written notice of the breach specifying in reasonable detail the nature of the breach. If the breaching party does not cure the breach within thirty (30) days after receipt of the written notice, the non-breaching party may immediately terminate this Agreement upon provision of written notice to the breaching party.

8.2. **Additional Termination Rights for Under Armour.** Notwithstanding any other provision of this Agreement, Under Armour may immediately terminate this Agreement by providing written notice of termination to University if: (a) University is required to wear and/or use Products that are not supplied by Under Armour outside of those allowed under Sections 3 and 4; (b) Under Armour's placement rights with respect to the Under Armour Marks on the Under Armour Products are materially diminished; (c) if University ceases for any reason to field a NCAA Division I Core Team or a Core Team does not participate for any reason in a complete regular season; (d) if a Core Team is placed on NCAA probation; (e) University, Coaches or Staff disparage Under Armour or its Products; (f) a Head Coach of a Core Team commits any act which constitutes a felony in the jurisdiction in which it was committed or in the sole but reasonable discretion of Under Armour reflect unfavorably upon Under Armour or its Products; or (g) Coaches, Staff or Team members fail to wear and/or use the Under Armour Products in breach of their obligations under Section 4.1 and Section 4.6 after Under Armour has already provided written notice and the opportunity to cure at least once before in the same Contract Year.

8.3. **Non-Binding Mediation.** Notwithstanding anything contained herein to the contrary, the parties agree that in the event a dispute arises out of or relates to this Agreement, or the breach thereof, and if the dispute cannot be settled via good faith negotiation, the parties agree first to attempt to settle the dispute for a period of at least thirty (30) days by non-binding mediation administered by the American Arbitration Association under its Commercial Mediation Procedures before resorting to litigation or other dispute resolution procedure.

8.4. **Effects of Termination.** Except as otherwise set forth herein, upon termination of this Agreement, the parties shall immediately discontinue all uses of the other party's marks (i.e., the Under Armour Marks or the University Marks, as the case may be) other than those found on previously provided Under Armour Products. In the event this Agreement is terminated prior to the expiration of the Term, for a period not to exceed one hundred eighty (180) days after the date of termination, Under Armour may continue to use the University Marks for the following purposes: (a) agreements with media outlets in existence on the date of termination that cannot be canceled by Under Armour without penalty; and (b) as an integral part of Under Armour Product packaging materials that are in Under Armour inventory on the date of termination or that are scheduled for delivery under agreements in existence on the date of termination that cannot be canceled without penalty to Under Armour. In the event this Agreement is terminated prior to the expiration of the Term, Under Armour shall pay University a pro rata amount of the Rights Fee provided in Section 3.1 above, as of the date of termination.

9. **Miscellaneous.** This Agreement, including the Exhibits thereto, contains the entire agreement of the parties to this Agreement with respect to the subject matter of this Agreement and shall be deemed to supersede all prior agreements, whether written or oral, and the terms and provisions of any such prior agreement shall be deemed to have been merged into this Agreement. In the event of any dispute under this Agreement, the laws of the State of Wisconsin shall govern the validity, performance, enforcement, interpretation and any other aspect of this Agreement, without regard to principles of conflicts of laws thereunder. This Agreement may only be modified or altered by written instrument duly executed by the parties. If any provision of this Agreement is held invalid or unenforceable by a court of competent jurisdiction, the remainder of this Agreement shall nevertheless remain in full force and effect. The failure of either party to insist in any one or more instances upon performance of any of the provisions of this Agreement or to pursue its rights under this Agreement shall not be construed as a waiver of any provision or the relinquishment of any rights. The parties agree that the terms of this Agreement are confidential and except as required by applicable law, the parties shall not disclose in any way or to any third party any terms of this Agreement unless mutually agreed to by the parties in writing. Under Armour understands that this Agreement must be approved by the Board of Regents of the University of Wisconsin System, and consents to the consideration and discussion of this Agreement by the Board during an open session meeting of the Board. University shall not assign its rights or obligations under this Agreement without the prior written consent of Under Armour. Under Armour may assign its rights and obligations under this Agreement to: (a) an affiliate; or (b) a party that acquires all or substantially all of Under Armour's assets. Any assignment in violation of this Section 9 is void. The relationship of Under Armour and University shall be that of independent contractors. Nothing in this Agreement shall be construed or interpreted as creating a relationship of joint venturers, principal and agent, or employer and employee under any circumstances. This Agreement may be executed in two (2) counterparts, each of which shall be deemed an original but both of which together shall constitute one and the same Agreement. The signatures of the parties may be delivered by facsimile or as an imaged document, in PDF, TIFF or JPEG format, and if delivered by facsimile or imaged document, said executed documents may be considered originals for all purposes.

10. **Notices.** All notices, requests, or other communications required to be given under this Agreement or which the parties may desire to give under this Agreement shall be in writing and (a) hand delivered personally, (b) sent by facsimile transmission if the transmitting party receives confirmation of successful transmission or (c) addressed and sent by certified or registered mail, postage prepaid and return receipt requested to the parties as follows:

If to Under Armour:
Legal Department
Under Armour, Inc.
1020 Hull Street
Baltimore, MD 21230
Facsimile: (410) 246-5922

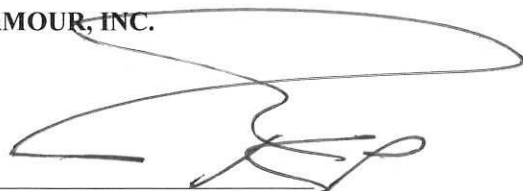
If to University:
Mr. Barry Alvarez
Director of Athletics, University of Wisconsin-Madison
Kellner Hall
1440 Monroe Street
Madison, WI 53711
Facsimile:

If any party wishes to alter the recipient/address to which communications to it are sent, it may do so by providing the new information, in writing, to the other parties in accordance with this Section 10. All communications addressed in accordance with this Agreement shall be effective (i) when received, if delivered by certified or registered mail, (ii) on the date on which delivery is made, if personally delivered, and (iii) on the date of transmission, if by facsimile transmission.

IN WITNESS WHEREOF, each party acknowledges that a duly authorized representative of such party has executed this Agreement as of the date set forth below, and acknowledges that such party has read, understands and agrees to the terms and conditions of this Agreement.

UNDER ARMOUR, INC.

**THE BOARD OF REGENTS OF THE UNIVERSITY
OF WISCONSIN SYSTEM o/b/o the University of Wisconsin-
Madison Division of Intercollegiate Athletics**

By: 
Name: KEVIN PLANK
Title: C.E.O.
Date: 10/9/15

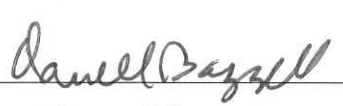
By: 
Name: DARRELL PARZELL
Title: Vice Chancellor
Date: 10/9/15

Exhibit A
Official Outfitter Agreement

SHIPPING COSTS

All product allotment orders with express shipping methods will be assessed an increased freight charge to be deducted from the total Product Allowance amount. The freight deduction will be a percentage of the order subtotal and will be structured accordingly:

- FedEx Non-Standard Ground Shipments – 5%
- FedEx 3-Day Shipments – 10%
- FedEx 2-Day Shipments – 15%
- FedEx Overnight Shipments – 25%
- FedEx Overnight Priority Shipments – 35%
- FedEx Saturday Delivery Shipments – 35%

Exhibit B
Official Outfitter Agreement

Performance Bonus Compensation

FOOTBALL TEAM

- **National Championship Bonus.** Under Armour will make a payment of **\$250,000** to University if the football team wins the CFP National Championship Game.
- **CFP Semi-Final Appearance.** Under Armour will make a payment of **\$150,000** to University if the football team appears in a CFP Semi-Final Game.
- **CFP Bowl Game Appearance Bonus.** Under Armour will make a payment of **\$100,000** to University if the football team makes a CFP Bowl game appearance.
- **Non – CFP Bowl Game Appearance Bonus.** Under Armour will make a payment of **\$25,000** to University if the football team participates in a non-CFP post-season bowl game.
- **Conference Championship Bonus.** Under Armour will make a payment of **\$50,000** to University if the football team is the Conference Champion.
- **10 Win Season Bonus.** Under Armour will make a payment of **\$10,000** to University for winning ten (10) games during regular and post-season play.
- **10+ Win Season Bonus.** Under Armour will make a payment of **\$10,000** to University for each win over ten (10) during regular and post-season play.
- **National Coach of the Year Bonus.** Under Armour will make a payment of **\$10,000** to University in each Contract Year in which the Head Coach of the football team is named AFCA Head Football Coach of the Year.

MEN'S BASKETBALL TEAM

- **National Championship Bonus.** Under Armour will make a payment of **\$200,000** to University for winning the NCAA National Championship Tournament.
- **Regular Season Conference Championship Bonus.** Under Armour will make a payment of **\$35,000** to University for finishing 1st in the Conference regular season
- **Conference Tournament Championship Bonus.** Under Armour will make a payment of **\$75,000** to University for winning the Conference tournament.
- **NCAA Tournament.** Under Armour will make a payment of **\$10,000** to University for making an NCAA Tournament appearance. Additionally, if University advances to the "Sweet Sixteen", Under Armour will make a payment of \$10,000 to the University. Additionally, if University advances to the "Final Four", Under Armour will make a payment of \$50,000 to the University. For sake of clarification, if University advances to the "Final Four," it shall earn \$70,000 total under this paragraph.
- **National Coach of the Year.** Under Armour will make a payment of **\$35,000** to University if the Head Coach of the men's basketball team is named the Naismith Coach of the Year.
- **Conference Coach of the Year.** Under Armour will make a payment of **\$10,000** to University if the Head Coach of the men's basketball team is named the Conference Coach of the Year.

WOMEN'S BASKETBALL TEAM

- **National Championship Bonus.** Under Armour will make a payment of **\$100,000** to University for winning the NCAA National Championship Tournament.
- **Conference Tournament Championship Bonus.** Under Armour will make a payment of **\$40,000** to University for winning the Conference tournament.
- **NCAA Tournament.** Under Armour will make a payment of **\$5,000** to University for making an NCAA Tournament appearance. Additionally, if University advances to the "Sweet Sixteen", Under Armour will make a payment of \$10,000 to University. Additionally, if University advances to the "Final Four", Under Armour will make a payment of \$35,000 to University. For sake of clarification, if University advances to the "Final Four," it shall earn \$50,000 total under this paragraph.
- **National Coach of the Year.** Under Armour will make a payment of **\$25,000** to University for the Head Coach of the women's basketball team being named the WBCA Coach of the Year.
- **Conference Coach of the Year.** Under Armour will make a payment of **\$10,000** to University if the Head Coach of the women's basketball team is named the Conference Coach of the Year.

ALL OTHER TEAMS (provided that the competition Apparel, Footwear, and Accessories are supplied by Under Armour, subject to Section 3.10)

- **National Head Coach of the Year - \$10,000**
- **National Championship - \$35,000**
- **Conference Championship - \$10,000**

Exhibit C
Official Outfitter Agreement

Under Armour Marks

1. The UNDER ARMOUR® word mark.
2. The following UA (Stylized) mark:

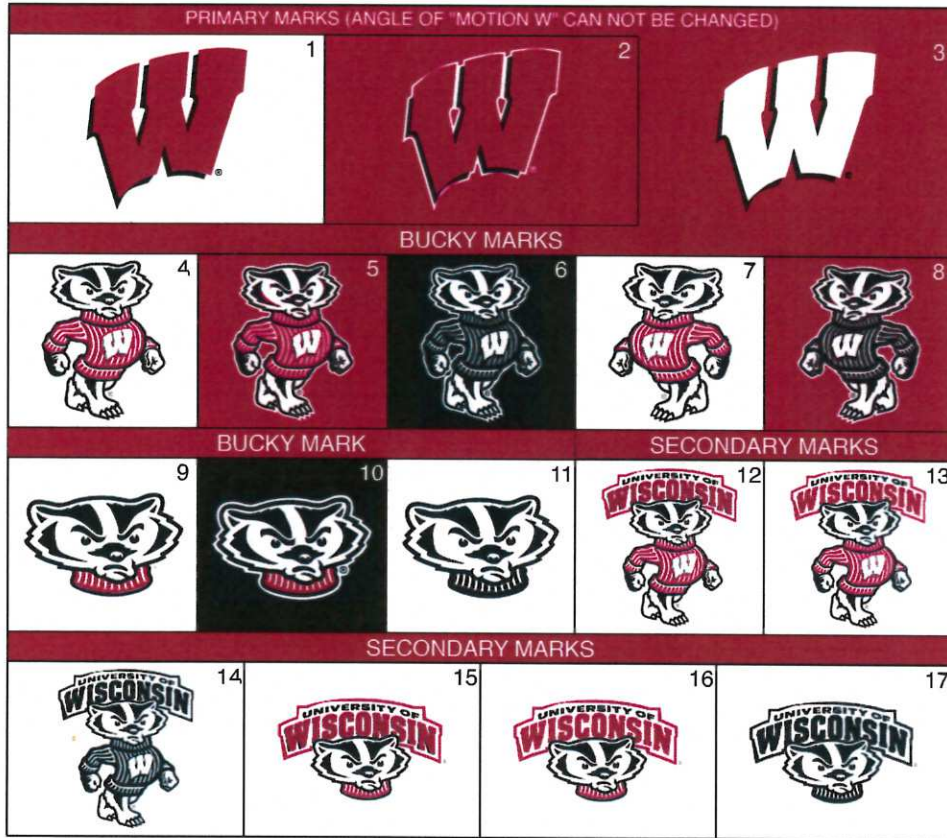


3. The U/A UNDER ARMOUR (and Design) mark set forth below:



Exhibit D
Official Outfitter Agreement

University Marks



WORD MARKS				
32	33	34	35	
	 <small>MAY ALSO BE USED IN BLACK</small>		 <small>MAY ALSO BE USED IN BLACK</small>	
WORD MARKS				
36	37	38	39	
		 <small>MAY ALSO BE USED IN BLACK</small>		
WORD MARKS				
40	41	42		43
	 <small>MAY ALSO BE USED IN BLACK</small>	 <small>MAY ALSO BE USED IN BLACK</small>		 <small>MAY ALSO BE USED IN BLACK</small>
SPORT SPECIFIC MARKS (ALL RED PLATES MAY BE USED IN BLACK FOR ONE COLOR VERSION)				
44	45	46	47	48
SECONDARY MARKS		WORD MARKS		
18	19	20	21	
WORD MARKS				
22	23	24	25	26
 <small>MAY ALSO BE USED IN BLACK</small>			 <small>MAY ALSO BE USED IN BLACK</small>	
WORD MARKS				
27	28	29	30	31
	 <small>MAY ALSO BE USED IN BLACK</small>		 <small>MAY ALSO BE USED IN BLACK</small>	

SPORT SPECIFIC MARKS (ALL RED PLATES MAY BE USED IN BLACK FOR ONE COLOR VERSION)						
 49	 50	 51	 52	 53		
SPORT SPECIFIC MARKS (ALL RED PLATES MAY BE USED IN BLACK FOR ONE COLOR VERSION)						
 54	 55	 56	 57	 58		
FOOTBALL MARK	GOLF COURSE	INSTITUTIONAL MARKS				
 59	 60	 61	 62	 63	 64	 65

Exhibit E
Official Outfitter Agreement

Head Coach Rights of Publicity Acknowledgement

I, _____, a Head Coach at the University of Wisconsin-Madison, hereby grant Under Armour, Inc. ("Under Armour") the right to use my rights of publicity, as allowed by Conference and NCAA rules, including, but not limited to, my name, signature, nickname, voice, image, photograph, and likeness in connection with marketing, advertisement, or promotional materials and in connection with Under Armour and the Under Armour Products during the term of the Official Outfitter Agreement between Under Armour and University.

Printed Name: _____

Sport: _____

Date: _____

Exhibit F
Labor Codes of Conduct

**CLC SPECIAL AGREEMENT REGARDING
WORKPLACE CODES OF CONDUCT**
Final Draft Document

This is an Agreement between -----, a ----- organized under the laws of the state of -----, having its principal place of business at ----- (“Licensee”), and the Collegiate Licensing Company, a Georgia corporation, having its principal place of business at 1075 Peachtree St., Suite 3300, Atlanta, Georgia 30309 (“CLC”), as agent on behalf of the Collegiate Institutions.

WHEREAS Licensee and CLC have entered into and are operating under the terms of the Collegiate Licensing Company Standard Retail Product License Agreement and/or other similar license agreements involving the use of Collegiate Institution indicia (collectively, the “License Agreement”);

WHEREAS Collegiate Institutions have adopted certain workplace code standards and verification / monitoring procedures regarding the manufacture, production and sale of Licensed Articles (“Code(s) of Conduct”);

WHEREAS Collegiate Institutions have directed CLC to implement their respective Codes of Conduct with Licensee as an additional License Agreement requirement;

WHEREAS defined terms not defined herein will have the same meanings as ascribed to such terms in the License Agreement.

NOW, THEREFORE, in consideration of the parties’ mutual covenants and undertakings, and other good and valuable consideration the receipt and sufficiency of which are acknowledged, the parties agree as follows:

1. LICENSEE OBLIGATIONS

Certain Collegiate Institutions have directed CLC to implement the Code of Conduct requirements as described in this Agreement as an institutional policy and requirement, as provided in the License Agreement. Accordingly, Licensee shall comply with Code of Conduct requirements as directed by the respective Collegiate Institutions and as described in this Agreement in order to remain in compliance with the License Agreement. Licensee shall cooperate with CLC, the Collegiate Institutions and/or their agents or representatives in periodic inspections of Licensee’s factory sites to ensure that Licensee is in compliance with such Code of Conduct requirements. Licensee agrees to document the nature and extent of all activities that it undertakes to ensure its compliance with the Code of Conduct. Licensee will promptly notify Collegiate Institutions and CLC of findings by Licensee or allegations by third parties that constitute Licensee’s non-compliance with the Code of Conduct. In addition, the Collegiate Institutions and CLC may request information at any time during the term of the License Agreement concerning the Licensee’s monitoring of its compliance with the Code of Conduct. Licensee will forward all requested information to the Collegiate Institution and CLC in a timely manner at the Licensee’s expense. Information received shall be treated as confidential, subject to the applicable legal limits of confidentiality as well as applicable open records laws.

2. CURRENT CODE OF CONDUCT REQUIREMENTS

Certain Collegiate Institutions have adopted Code of Conduct requirements. Those requirements are set forth on the attached Schedules and Riders. Licensee’s failure to comply with Code of Conduct requirements for a Collegiate Institution shall be considered a breach of the License Agreement regarding the applicable Collegiate Institution.

3. **ADDITIONS / MODIFICATIONS OF CODE OF CONDUCT REQUIREMENTS**

Additional Collegiate Institutions may from time to time implement Code of Conduct requirements, and Collegiate Institutions may from time to time modify their Code of Conduct requirements. CLC shall give Licensee reasonable written notice of any changes in Code of Conduct requirements. Licensee, upon receipt of the notice, shall be responsible for complying with the new Code of Conduct requirements.

4. **TERM**

This Agreement shall begin effect on the last date of signature below and shall terminate upon the termination, revocation, cancellation or expiration of the rights granted Licensee under the License Agreement with respect to affected Collegiate Institution(s). Any renewal(s) of said License Agreement shall constitute renewal of this Agreement.

5. **SEVERABILITY**

The determination that any provision of this Agreement is invalid or unenforceable shall not invalidate this Agreement, and the remainder of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

6. **NO WAIVER, MODIFICATION, ETC.**

This Agreement, including attachments, constitutes the entire agreement and understanding between the parties and cancels, terminates, and supersedes any prior agreement or understanding relating to the subject matter hereof between Licensee, CLC and Collegiate Institutions. There are no representations, promises, agreements, warranties, covenants or understandings other than those contained herein. None of the provisions of this Agreement may be waived or modified, except expressly in writing signed by both parties. However, failure of either party to require the performance of any term in this Agreement or the waiver by either party of any breach shall not prevent subsequent enforcement of such term nor be deemed a waiver of any subsequent breach.

7. **MISCELLANEOUS**

When necessary for appropriate meaning, a plural shall be deemed to be the singular and singular shall be deemed to be the plural. The attached schedules are an integral part of this Agreement. Paragraph headings are for convenience only and shall not add to or detract from any of the terms or provisions of this Agreement.

IN WITNESS WHEREOF, the parties hereto have signed this Agreement.

LICENSEE:

THE COLLEGIATE LICENSING COMPANY,
LLC, as agent on behalf of the Collegiate Institutions.

By: _____ [Seal]
(Signature of officer, partner, or person
duly authorized to sign)

By: _____
(Signature of person duly authorized to sign)

Title: _____

Title: _____

Date: _____

Date: _____

Workplace Code Standards

Schedule I

- I. Collegiate institutions represented by CLC (“Collegiate Institutions”) are each committed to conducting their business affairs in a socially responsible and ethical manner consistent with their respective educational, research and/or service missions, and to protecting and preserving the global environment. While CLC and the Collegiate Institutions believe that Licensee shares this commitment, certain Collegiate Institutions have adopted the following Workplace Code Standards (the “Code”) which requires that all Licensees, at a minimum, adhere to the principles set forth in the Code.

Throughout the Code the term “Licensee” shall include all persons or entities which have entered into a written “License Agreement” with CLC to manufacture “Licensed Articles” (as that term is defined in the License Agreement) bearing the names, trademarks and/or images of one or more Collegiate Institutions. The term “Licensee” shall for purposes of the Code, and unless otherwise specified in the Code, encompass all of Licensee’s contractors, subcontractors or manufacturers which produce, assemble or package finished Licensed Articles for the consumer.

- II. Standards: Licensee agrees to operate work places and contract with companies whose work places adhere to the standards and practices described below. CLC and the Collegiate Institutions prefer that Licensee exceeds these standards.
- A. Legal Compliance: Licensee must comply with all applicable legal requirements of the country (ies) of manufacture in conducting business related to or involving the production or sale of Licensed Articles. Where there are differences or conflicts with the Code and the laws of the country (ies) of manufacture, the higher standard shall prevail, subject to the following considerations. In countries where law or practice conflicts with these workplace standards, Licensee agrees to consult with governmental, human rights, labor and business organizations and to take effective actions as evaluated by CLC, the applicable Collegiate Institution(s) or their designee, and the applicable Licensee(s) to achieve the maximum possible compliance with each of these standards. Licensee further agrees to refrain from any actions that would diminish the protections of these labor standards.
- B. Employment Standards: Licensee shall comply with the following standards:
1. Wages and Benefits: Licensee recognizes that wages are essential to meeting employees’ basic needs. Licensee shall pay employees, as a floor, at least the minimum wage required by local law or the local prevailing industry wage, whichever is higher, and shall provide legally mandated benefits.¹

¹CLC and the Collegiate Institutions will continue to monitor these issues and will promote studies that examine conditions and factors related to minimum and prevailing wages and employees’ basic needs.

2. Working Hours: Except in extraordinary business circumstances, hourly and/or quota-based wage employees shall (i) not be required to work more than the lesser of (a) 48 hours per week and 12 hours overtime or (b) the limits on regular and overtime hours allowed by the law of the country of manufacture or, where the laws of such country do not limit the hours of work, the regular work week in such country plus 12 hours overtime; and (ii) be entitled to at least one day off in every seven day period.
3. Overtime Compensation: In addition to their compensation for regular hours of work, hourly and/or quota-based wage employees shall be compensated for overtime hours at such a premium rate as is legally required in the country of manufacture or, in those countries where such laws do not exist, at a rate at least equal to their regular hourly compensation rate.
4. Child Labor: Licensee shall not employ any person at an age younger than 15 (or 14, where, consistent with International Labor Organization practices for developing countries, the law of the country of manufacture allows such exception). Where the age for completing compulsory education is higher than the standard for the minimum age of employment stated above, the higher age for completing compulsory education shall apply to this section. Licensee agrees to consult with governmental, human rights and nongovernmental organizations, and to take reasonable steps as evaluated by CLC, the applicable Collegiate Institution(s) or their designee, and the applicable Licensee(s) to minimize the negative impact on children released from employment as a result of implementation or enforcement of the Code.
5. Forced Labor: There shall not be any use of forced prison labor, indentured labor, bonded labor or other forced labor.
6. Health and Safety: Licensee shall provide a safe and healthy working environment to prevent accidents and injury to health arising out of, linked with, or occurring in the course of work or as a result of the operation of Licensee facilities.
7. Nondiscrimination: No person shall be subject to any discrimination in employment, including hiring, salary, benefits, advancement, discipline, termination or retirement, on the basis of gender, race, religion, age, disability, sexual orientation, nationality, political opinion, or social or ethnic origin.
8. Harassment or Abuse: Every employee shall be treated with dignity and respect. No employee shall be subject to any physical, sexual, psychological or verbal harassment or abuse. Licensee will not use or tolerate any form of corporal punishment.
9. Freedom of Association and Collective Bargaining: Licensee shall recognize and respect the right of employees to freedom of association and collective bargaining.

C. Environmental Sustainability: Licensee shall adopt responsible measures to mitigate negative impacts that the workplace has on the environment.

COLLEGIATE INSTITUTIONS - LIST I

The following Collegiate Institutions have adopted Workplace Code Standards – Schedule I:

1. University of Wisconsin-Madison

Workplace Code Standards

Rider 1 to Schedule I

Full Public Disclosure:

Licensee shall disclose to the Collegiate Institution, CLC, or another designee, if applicable, the location (including factory name, contact name and job title, address, phone number, e-mail address, products produced, and nature of business association) of each factory used in the production of all items which bear Licensed Indicia. Such information shall be updated upon change of any factory site location. The Collegiate Institution reserves the right to disclose this information to third parties, without restriction as to its further distribution.

COLLEGIATE INSTITUTIONS - LIST II

The following Collegiate Institutions have adopted Rider 1 to Schedule I:

1. University of Wisconsin-Madison

Workplace Code Standards

Rider 2 to Schedule I

Women's Rights:

1. Women workers will receive equal remuneration, including benefits, equal treatment, equal evaluation of the quality of their work, and equal opportunity to fill all positions as male workers.
2. Pregnancy tests will not be a condition of employment, nor will they be demanded of employees.
3. Workers who take maternity leave will not face dismissal nor threat of dismissal, loss of seniority or deduction of wages, and will be able to return to their former employment at the same rate of pay and benefits.
4. Workers will not be forced or pressured to use contraception.
5. Workers will not be exposed to hazards, including glues and solvents, that may endanger their safety, including their reproductive health.
6. Licensee shall provide appropriate services and accommodations to women workers in connection with pregnancy and childbirth, including, but not limited to, maternity leaves of absence.

COLLEGIATE INSTITUTIONS - LIST III

The following Collegiate Institutions have adopted Rider 2 to Schedule I:

1. University of Wisconsin-Madison

**Worker Rights Consortium Membership
Schedule III**

Licensee shall cooperate with the Worker Rights Consortium (WRC). The Collegiate Institutions that are affiliates of the WRC are listed on the attached List V.

The WRC is an independent labor rights monitoring organization that conducts investigations of working conditions in factories on behalf of its affiliate Collegiate Institutions. The WRC conducts independent, in-depth labor rights investigations at factories producing Licensed Articles; issues reports of its findings to affiliate Collegiate Institutions and the public; and, where needed, aids workers to ensure that violations of Collegiate Institution Codes of Conduct are corrected.

Collegiate Institutions that are affiliates of the WRC have agreed to the requirements for affiliation, found at the following weblink:

<http://www.workersrights.org/howto/>

The WRC may be contacted at the following address:

Worker Rights Consortium
5 Thomas Circle NW, Fifth Floor
Washington, DC 20005
Phone: (202) 387-4884
Fax: (202) 387-3292
lynette.dunston@workersrights.org

COLLEGIATE INSTITUTIONS—LIST V

The Following collegiate institutions have adopted Schedule III

1. University of Wisconsin-Madison