

## Employment Agreement and Notice of Appointment for President

This Employment Agreement and Notice of Appointment (the "Agreement") is made between Oregon State University (the "University") and Dr. Jayathi Murthy ("Dr. Murthy"). The University and Dr. Murthy collectively are referred to as the "Parties." This Agreement is effective November 1, 2025 ("Effective Date"). As of the Effective Date of this Agreement, this Agreement supersedes and replaces the Employment Agreement and Notice of Appointment for President between the Parties dated June 7, 2022 by last signature.

WHEREAS, ORS 352.096(1) authorizes the Board of Trustees of Oregon State University (the "Board") to appoint and employ a president of the University;

WHEREAS, ORS 352.096(1)(b) authorizes the Board to prescribe the president's compensation and terms and conditions of employment;

WHEREAS, the University desires to continue to employ Dr. Murthy as the president of the University and Dr. Murthy desires to accept such employment on the terms of this Agreement;

NOW THEREFORE, the Parties, intending to be legally bound, hereby agree as follows:

### 1. EMPLOYMENT OF PRESIDENT

- 1.1 The University offers to employ Dr. Murthy and Dr. Murthy accepts employment as president of the University pursuant to the terms of this Agreement for the period beginning on the Effective Date and ending on June 30, 2030 (the "Term"), unless terminated earlier as provided below.
- 1.2 Prior to the expiration of the Term, but no later than June 30, 2029, the Chair of the Board ("Board Chair") and Dr. Murthy will meet to discuss the Board's intent regarding the extension of Dr. Murthy's employment as president. The Board Chair's communications in this meeting and related discussions in no way binds the Board, with which the sole power of appointment, reappointment, employment and compensation rests.

### 2. DUTIES AND RESPONSIBILITIES

- 2.1 As president, Dr. Murthy is the executive and governing officer of the University, president of the faculty, and an *ex officio* nonvoting member of the Board. Dr. Murthy is supervised by and is responsible to the Board for all matters concerning the University and is an advisor to the Board regarding matters of policy and administration. Duties include, but are not limited to:
  - (a) Administration of the affairs of the University as best serves the institution consistent with Board and University rules, policies, standards and Board directives, and federal, state and local laws and regulations;
  - (b) Development and implementation of the University's academic, student service, outreach, research, athletic and overall institutional strategies and related plans;
  - (c) Service as an *ex officio* nonvoting member of the Board;
  - (d) Reporting to the Board Chair all significant matters within Dr. Murthy's knowledge related to the University;

- (e) Institutional, faculty, and educational leadership, and the fostering of productive faculty and administration relationships;
- (f) Long-range planning;
- (g) Management of buildings, grounds and equipment controlled by the University, as well as capital projects;
- (h) Student recruitment, success and services;
- (i) Senior administration and faculty recruitment;
- (j) Appointing, supervising, promoting, and dismissing employees;
- (k) Enforcing expectations concerning compliance with laws, regulations and the rules of governing bodies, including the NCAA;
- (l) Preparing policies and procedures useful to the University's welfare;
- (m) Fundraising, development, and public and alumni relations;
- (n) Addressing and documenting compliance with Board-identified outcomes for each year; and
- (o) Performing all services, acts, or things necessary or advisable to discharge her duties under this Agreement, and such other duties as are commonly performed by a university president or which may, from time to time, be prescribed by the University through its Board.

3. DEVOTE EFFORTS

- 3.1 Dr. Murthy shall use best efforts to carry out the duties and responsibilities required by this Agreement and to faithfully, industriously, and with maximum application of experience, ability, and talent devote her full professional attention and energies to the duties as president of the University.
- 3.2 Dr. Murthy's service will be rendered at the University's campus in Corvallis, Oregon and at such other place or places as the Board and Dr. Murthy deem appropriate for the interest, needs, business or opportunity of the University.

4. COMPENSATION AND BENEFITS

- 4.1 Total Annual Salary. For all services rendered by Dr. Murthy as president, the University shall pay Dr. Murthy the annual amounts set forth below (the "Total Annual Salary"). The Total Annual Salary is comprised of an amount paid by the University and an amount funded by the University's recognized foundation (the "Foundation"). The amount funded by the Foundation is 49% of the Total Annual Salary and is subject to funding commitment by the Foundation. The Total Annual Salary is payable in twelve substantially equal monthly installments as follows:

Effective Date -	June 30, 2026	\$771,000
July 1, 2026 -	June 30, 2027	\$801,840
July 1, 2027 -	June 30, 2028	\$833,914
July 1, 2028 -	June 30, 2029	\$867,270
July 1, 2029 -	June 30, 2030	\$901,961

Dr. Murthy's monthly payments for the first contract year are adjusted on a prospective basis to reflect the new Total Annual Salary of \$771,000 commencing on the Effective Date. The increased Total Annual Salary will be paid in equal monthly installments for the remainder of the first contract year, and all salary payments made prior to the Effective Date have been earned under the prior Employment Agreement and Notice of Appointment for President between the Parties dated June 7, 2022. No retroactive adjustment applies.

- 4.2 Relocation Stipend. Unless Dr. Murthy's employment as president is terminated under Section 11.1 or 11.4, University will pay to Dr. Murthy a one-time relocation stipend of \$30,000, to be paid no later than 90 days after the date Dr. Murthy vacates the President's House. The University will also pay to Dr. Murthy a one-time payment in the amount of the taxes incurred by Dr. Murthy on the relocation stipend payment.
- 4.3 Professional Development and Club Memberships. University shall reimburse Dr. Murthy for payment of dues to professional associations, conferences, and other organizations incurred during her term as president and reasonably judged by the Board Chair to be of benefit to the University. University will pay for the services of an executive coach in an amount not to exceed \$25,000 in aggregate during the Term.
- 4.4 Professional Legal or Tax Consulting Fees. University will reimburse Dr. Murthy for legal, tax, or financial consulting fees related to the negotiation of this Agreement in an amount not to exceed \$10,000. Payment will be made within 30 days of the date University receives documentation of the expense.
- 4.5 Automobile. University agrees to provide, or cause the Foundation to provide, Dr. Murthy a monthly vehicle stipend of \$1,000 while Dr. Murthy is serving as president. By accepting the monthly vehicle stipend, Dr. Murthy agrees Dr. Murthy is not entitled to any vehicle-related expense reimbursement when on University business or to a University owned vehicle for the discharge of duties as president. Subject to University policies and procedures, the restrictions of this paragraph do not apply when Dr. Murthy requires use of a rental vehicle for out-of-state or air-related travel.
- 4.6 Travel. University will reimburse Dr. Murthy for reasonable and documented travel-related expenses incurred for the benefit of the University during Dr. Murthy's term as president, consistent with Board and University policies governing travel reimbursements. When the presence of Dr. Murthy's spouse (or spousal equivalent) is of benefit to the University, expenses incurred for the travel of Dr. Murthy's spouse (or spousal equivalent) shall also be reimbursed. The travel expenses of Dr. Murthy and Dr. Murthy's spouse (or spousal equivalent) may be reviewed by the Board Chair at any time.
- 4.7 Benefits. Dr. Murthy shall receive the same benefits as those provided to other University employees, currently including, but not limited to, medical, dental, and retirement benefits, accrual of vacation and sick leave, and staff fee privileges, subject to the eligibility requirements of such plans and programs. Nothing in this Agreement, however, shall prevent the University from amending or terminating any employee retirement, welfare benefit, or any other employee benefit plan or program as the University deems appropriate. Notwithstanding the foregoing, Dr. Murthy shall advise the Board Chair in advance of any vacation or other event that renders Dr. Murthy unavailable to communicate with the Board Chair in the event of an emergency impacting the University. Dr. Murthy shall also consult with the Board Chair prior to scheduling any vacation in excess of two weeks.
- 4.8 Supplemental Retirement, Deferred Compensation, Retention Bonus.
- (a) During Dr. Murthy's term as president, in addition to the retirement benefits otherwise included under Section 4.7, the Board approves Dr. Murthy to receive contributions to the University's Supplemental 403(b) Retirement Plan (the "403(b) Plan") and the University's Qualified Governmental Excess Benefit 415(m) Arrangement (the "415(m) Arrangement") in the amounts stated in this Section 4.8. University maintains the discretion to make these contributions on a monthly basis or on an annualized basis within 30 days of the end of the relevant contract year. When contributions are made following the end of a contract year, they will be made for the calendar year that ended during the contract year that they follow and will consider Dr. Murthy's contributions to the Tax-Deferred

Investment 403(b) Plan that is a supplementary retirement savings plan available to Oregon Public Universities employees (the "TDI Plan") in determining appropriate allocations to the 403(b) Plan and the 415(m) Arrangement. While University maintains the discretion to determine when contributions under this Section 4.8 are made to the 403(b) Plan and the 415(m) Arrangement, contributions provided under this Section 4.8 are accrued on a monthly basis. Should University or Dr. Murthy terminate her employment as president prior to the end of the Term, University shall make contributions as provided in this Section 4.8 for each full month in which Dr. Murthy performs services for the University to the extent such contributions have not already been made by University. Together, the TDI Plan and the 403(b) Plan must be funded to the IRS maximum amount (excluding catch-up contributions) before funds may be contributed to the 415(m) Arrangement. Contributions will be made by the University in the amount of \$13,750 per month or \$165,000 per year. Subject to funding commitment by the Foundation, the Foundation will fund a portion of these contributions in the amount of \$6,738 per month or \$80,850 per year.

- (b) In addition to the above, in recognition of satisfactory service and as a retention bonus, the University will (i) make a contribution on Dr. Murthy's behalf to the University's 403(b) Plan and the 415(m) Arrangement in the total amount of \$62,500 if she remains employed as president through June 30, 2028, with such contribution being made within 30 days of the date Dr. Murthy qualifies for the contribution, and (ii) make a contribution on Dr. Murthy's behalf to the University's 403(b) Plan and the 415(m) Arrangement in the total amount of \$62,500 if she remains employed as president through June 30, 2030, with such contribution being made within 30 days of the date Dr. Murthy qualifies for the contribution. Subject to funding commitment by the Foundation, the Foundation will fund a portion of these retention bonuses that Dr. Murthy qualifies for in the amount of \$30,625 per retention bonus.
- (c) All contributions made under this Section 4.8 are subject to the terms of the plan or arrangement into which they are contributed.

4.9 Signing Bonus. University will pay to Dr. Murthy a one-time signing bonus of \$38,550 within 90 days of the Effective Date.

## 5. EVALUATION

5.1 The Board shall evaluate Dr. Murthy's performance as University president annually in accordance with the Board's guidelines and policies, as may be changed from time to time.

5.2 While serving as president of the University, Dr. Murthy shall report and be accountable to the Board. To that end:

- (a) To the extent that Dr. Murthy is otherwise entitled to access and enjoy the benefits of the faculty grievance procedures or discipline or termination procedures found in University Policies 01-225,05-100 or 05-105, or their successors, those policies do not apply to Dr. Murthy's employment as president and Dr. Murthy expressly waives any rights or benefits that Dr. Murthy would otherwise enjoy under those policies for her president position.
- (b) To the extent that the tenure-related provisions of University Policies 580-021-0130, -0105, -0110, -0115, -0120, or -0305 or their successors, otherwise might apply to Dr. Murthy, those policies do not apply to Dr. Murthy's employment as president and Dr. Murthy expressly waives any rights or benefits that Dr. Murthy would otherwise enjoy under those policies for her president position.

- (c) To the extent that the discipline and termination procedures in University Policies 580-021-0305 to -0470, or their successors, otherwise apply to Dr. Murthy, those policies do not apply to Dr. Murthy's employment as president and Dr. Murthy expressly waives any rights or benefits that Dr. Murthy would otherwise enjoy under those policies for her president position.
- (d) To the extent that any collective bargaining agreement provisions otherwise apply to Dr. Murthy, those agreements do not apply to Dr. Murthy's employment as president and Dr. Murthy expressly waives any rights or benefits that Dr. Murthy would otherwise enjoy under those policies for her president position.

## 6. TENURE

- 6.1 Dr. Murthy has been appointed as a tenured full Professor in the College of Engineering. Upon the end of her term of employment as president Dr. Murthy may elect, at her discretion, to remain a member of the University's faculty as a tenured full Professor. Such position will be subject to the applicable faculty policies and collective bargaining agreements governing tenure and faculty employment as well as all then-current Board and University policies and procedures.
- 6.2 If Dr. Murthy elects to remain as Professor, her annual salary will equal the average annual salary for the three highest paid tenured full professors in Dr. Murthy's academic department in effect at the time of Dr. Murthy's completion of her employment as president (the "Annual Academic Salary").
- 6.3 In the event Dr. Murthy's employment as president is completed at the end of the Term, or is terminated under Section 11.2 or 11.3, Dr. Murthy may elect, at her discretion, to take return-to-faculty leave with pay for a period of 12 months immediately following the end of her employment as president ("Leave Period") to provide Dr. Murthy with an opportunity to prepare to assume faculty duties. For the avoidance of doubt, a Leave Period will not be provided following a For Cause termination. Before beginning the Leave Period, Dr. Murthy will submit a work plan to the Board Chair for the Leave Period, which will include a description of expected outcomes for the benefit of the University. During the Leave Period, Dr. Murthy (i) shall be a full-time employee of the University, subject to the then-current Board and University policies governing faculty employment; and (ii) shall be paid in twelve substantially equal monthly installments the Total Annual Salary in effect on the date of Dr. Murthy's completion of her employment as president. After the Leave Period, Dr. Murthy will be paid the Annual Academic Salary and will: (i) submit a summary report of the Leave Period to the then-current president, and (ii) assume the duties as a full-time faculty. In the event Dr. Murthy for any reason does not return to full-time active faculty status at the end of the Leave Period, or returns to full-time active faculty status but fails to remain with and perform reasonable duties assigned by the University for one year thereafter, the University may require repayment of compensation paid to Dr. Murthy during the Leave Period.
- 6.4 After the Leave Period and upon her return to full-time active faculty Dr. Murthy will be eligible to receive a start-up package similar to those received by other similarly situated faculty in Dr. Murthy's academic department at the time of her transition to faculty. For the first year of Dr. Murthy's return to faculty, she will have a reduced teaching load similar to reduced teaching loads provided to Deans upon their return to faculty.

7. OFFICIAL RESIDENCE

7.1 Official Residence.

- (a) For the benefit and convenience of the University in having appropriate proximity and access to student life, and to entertain students, faculty, staff, parents, alumni, Trustees, donors, community members and other guests on behalf of the University, and as a term and condition of Dr. Murthy's employment as president, Dr. Murthy shall reside at 3480 SW Western Boulevard, Corvallis, Oregon (the "President's House") during Dr. Murthy's employment as president.
- (b) If a state or federal taxing authority assesses any tax on Dr. Murthy because of the President's House or related interest or penalties, Dr. Murthy shall receive additional payments (a "Gross-Up Payment") to fund the payment by Dr. Murthy of the tax and related interest or penalties, as well as all taxes, interest, and penalties imposed on the Gross-Up Payment.

7.2 Maintenance and Insurance. Subject to the exceptions noted below, the University will maintain the President's House in good repair and pay for utilities, telephone service, cable, internet access, and similar expenses. The University will not be obligated to pay for any damage or expense caused by the willful misconduct or negligence of Dr. Murthy, her family or personal guests (normal wear and tear excepted) for which Dr. Murthy is responsible. For purposes of this Section, "personal guests" means those persons not invited to the residence as part of Dr. Murthy's duties to host official and other University functions, whom Dr. Murthy invites in an exclusively personal capacity. The University will maintain the grounds of the President's House. The University will keep the President's House insured for fire and extended coverage and will pay for liability insurance on the property. The Board Chair must authorize any improvements to the President's House.

7.3 Additional Parking. University may, from time to time and at the request of Dr. Murthy, make available additional parking at no cost for personal guests of Dr. Murthy at nearby University owned property, to the extent such use does not interfere with University operations.

7.4 Personal Possessions. With the exception of furnishings already in the President's House or purchased by or on behalf of the University for use in University-related events or business, the President's House will be furnished with furniture and furnishings at the cost of Dr. Murthy. The cost of any insurance on Dr. Murthy's personal furnishings and contents in the President's House will be borne by Dr. Murthy.

7.5 Vacating President's House. Dr. Murthy and Dr. Murthy's family and any other household members shall vacate the President's House upon termination of employment as president. Unless the Board Chair provides a written notice permitting a later vacation of the President's House, the date by which the President's House must be vacated is as follows

- (a) Termination for Cause – the later of the last day of employment as president or 60 days after delivery of Notice of Termination for Cause;
- (b) Termination without Cause – upon expiration of the notice period provided in Section 11.2(a);
- (c) Termination by Dr. Murthy for Good Reason – the later of the last day of employment as president or 60 days after the termination effective date in Section 11.3(c);
- (d) Termination by Dr. Murthy - the later of the last day of employment as president or 60 days after delivery of the notice of resignation;
- (e) Termination by Death or Disability – 60 days after the last day of employment as president.

8. NCAA COMPLIANCE

- 8.1 Dr. Murthy shall be knowledgeable about and comply with all NCAA rules, regulations and Bylaws.
- 8.2 In compliance with NCAA Bylaws, as may be amended from time to time, including Bylaws 11.2.1(a) and 19.2.3, Dr. Murthy shall cooperate fully in the NCAA's infractions process, including the investigation and adjudication of any case involving allegations of infractions. Such cooperation includes cooperation with any internal University investigation, with NCAA enforcement staff, the NCAA Complex Case Unit, the NCAA Committee on Infractions, the NCAA Independent College Sports Adjudication Panel and the NCAA Infractions Appeals Committee in order to further the objectives of the NCAA, its infractions program, and its independent alternative resolution program. Dr. Murthy's obligation to cooperate in connection with allegations of infractions alleged to have occurred prior to the expiration of the Term survives termination or expiration of this Agreement. Should Dr. Murthy be found in violation of NCAA regulations, Dr. Murthy may be subject to disciplinary or corrective action as set forth in the provisions of the NCAA infractions process, as well as hereunder.
- 8.3 This NCAA obligation is in addition to all other University policy, standard or applicable law requiring cooperation in other investigations.

9. ETHICS

- 9.1 Dr. Murthy shall be knowledgeable about and comply with the requirements of Oregon's Government Ethics law and the instructions and requirements of the Oregon Government Ethics Commission. Dr. Murthy shall, at all times, conduct herself in an ethical and legal manner.

10. OUTSIDE INCOME/CONFLICT OF COMMITMENT

- 10.1 Dr. Murthy is permitted to expend a reasonable amount of time for personal, charitable and professional development activities, including serving on boards for nonprofit or other entities, provided such activities: (i) do not interfere with the services required to be rendered under this Agreement, and (ii) are consistent with applicable laws including but not limited to ORS 244.040 and ORS 244.120, and applicable University policies regarding conflicts of interest and conflict of commitment.
- 10.2 Dr. Murthy is permitted to serve on outside boards for nonprofits or other entities, with or without compensation, where such service (i) is related to her professional standing or employment with the University, (ii) comports with the mission of the University, (iii) does not substantially interfere with the services required to be rendered under this Agreement, and (iv) can be done in compliance with ORS 244.040 and ORS 244.120 and applicable University policies regarding conflicts of interest and conflict of commitment. Any compensation received by Dr. Murthy due to activity authorized under this Section is considered official compensation for the purposes of ORS 244.040 and ORS 352.232.
- 10.3 Other than activities or services permitted under Sections 10.1 and 10.2, Dr. Murthy will not render services of any outside business or professional nature to or for any person, firm, or entity for remuneration other than to the University, and will not engage in any activity that would cause a conflict of interest with Dr. Murthy's duties to the University. The making of passive or personal investments and the conduct of private business affairs are not prohibited by this section.
- 10.4 Reimbursement of expenses received by Dr. Murthy related to outside activities permitted under Sections 10.1 and 10.2 are considered the reimbursement of expenses for purposes of ORS 244.040. If

acceptance of any such reimbursement creates a potential conflict of interest, Dr. Murthy shall promptly report the potential conflict in writing to the Board Chair.

## 11. TERMINATION

### 11.1 Termination by University for Cause.

- (a) The University may terminate Dr. Murthy's employment as president at any time for Cause upon written notice to Dr. Murthy. "Cause" means any of the following grounds, determined in the sole judgment of the Board:
1. Conviction of or entering a guilty plea or a plea of no contest to any felony or any crime involving fraud, theft, misuse or misappropriation of money or other property, or moral turpitude;
  2. Willful breach of any material term of this Agreement or University policy;
  3. Neglect, willful failure or refusal to perform in good faith material assigned duties;
  4. Misconduct with respect to the affairs of the University;
  5. Insubordination toward the Board;
  6. Any conduct occurring at any time which brings Dr. Murthy or the University into public disrepute, embarrassment, contempt or ridicule;
  7. Violation of any material NCAA rule, regulation or order or finding of infraction;
  8. Failure to disclose any fact relevant to the University's decision to enter into this Agreement including without limitation, representations made to the University or its agents during the selection process, failure to disclose any criminal charges brought against Dr. Murthy at any time, and failure to disclose any prior or pending investigations into misconduct by Dr. Murthy; or
  9. Absence from duty for more than thirty (30) days for reasons other than illness or disability, without Board consent.
- (b) In lieu of any other termination notice and hearing procedures that may otherwise apply to Dr. Murthy's employment as president under University Policies 01-225 or 05-105, other University Policies, collective bargaining agreements or any law, the following notice and hearing procedures shall apply in the event that the Board proposes to terminate Dr. Murthy's employment as president for Cause:
1. In the event of potential termination for Cause, the Board Chair shall first provide Dr. Murthy with notice and a reasonable opportunity to cure the defect if practicable as determined by the Board.
  2. University shall deliver to Dr. Murthy written Notice of Termination for Cause (described in paragraph 3 below) not less than 30 days prior to any hearing and shall afford Dr. Murthy the hearing set forth in paragraph 4 below.
  3. "Notice of Termination for Cause" means a notice that indicates the specific termination provision in this Agreement relied upon and sets forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of Dr. Murthy's employment as president. The failure to set forth any fact or circumstance in a Notice of Termination for Cause does not constitute a waiver of the right to assert such fact or circumstance in an attempt to enforce any right under or provision of this Agreement.
  4. The Board will conduct a hearing in executive session under ORS 192.660(2)(b), unless Dr. Murthy requests an open hearing. The Board will audio record or otherwise provide for the

making of a record for the hearing. The Board Chair or any person designated by the Board Chair will preside at the hearing. The Board Chair or designee shall decide matters of procedure and introduction of evidence, which may include live testimony, documents, or sworn statements, and shall conduct the hearing in such manner as, in the Board Chair's or designee's discretion, will best serve the attainment of a fair outcome.

5. Dr. Murthy's termination for Cause is effective when a resolution is duly adopted by an affirmative vote of the Board stating that the Board finds Dr. Murthy is responsible for the conduct described in the Notice of Termination for Cause.
- (c) The Board Chair, in their discretion, may place Dr. Murthy on paid administrative leave at any time pending completion of the process set forth in Section 11.1(b).
- (d) Termination for Cause immediately terminates Dr. Murthy's employment as president. Unless tenure or employment is maintained, Dr. Murthy shall forfeit any payment or benefit under this Agreement that has not been paid or accrued as of the date of termination for Cause except for: (i) as a lump sum, the portion of the Total Annual Salary to the extent already accrued and unpaid up to the date of termination, (ii) all benefits vested before termination in accordance with the terms of any applicable benefit plans and programs of the University described in Sections 4.7 and 4.8, and (iii) reimbursement for previously incurred and approved expenses.

#### 11.2 Termination by University Without Cause.

- (a) The University may terminate Dr. Murthy's employment as president at any time without Cause upon no less than sixty (60) calendar days' prior written notice to Dr. Murthy. Termination without Cause immediately terminates Dr. Murthy's employment as president.
- (b) If the University terminates Dr. Murthy's employment as president without Cause:
  1. Dr. Murthy agrees to accept liquidated damages as specified in this Section in complete satisfaction of and as payment in full for all obligations, if any, due and owing by University to Dr. Murthy under this Agreement. In the event of termination without Cause, the University shall pay Dr. Murthy as liquidated damages the lesser of: (i) one year of Dr. Murthy's then-current Total Annual Salary, or (ii) the amount of Dr. Murthy's then-current Total Annual Salary that would be due from the effective date of the termination until the expiration of the Term ("Severance Pay"). Severance Pay is payable in equal monthly installments over the Severance Payment Period, per usual payroll procedure and timing and subject to all applicable withholdings. As used in this Agreement, Severance Payment Period means the lesser of one year or the period from the effective date of termination until expiration of the Term.
  2. The receipt of Severance Pay is conditioned upon Dr. Murthy's execution of a release of claims in a form satisfactory to the University. Attachment A to this Agreement generally reflects the Parties' intentions with respect to the form of the release, subject to final approval by the University. If Dr. Murthy fails to provide the University with the executed release within 21 days of Dr. Murthy's receipt of the release, or if Dr. Murthy thereafter revokes such release during its stated revocation period, Dr. Murthy shall forfeit any right to Severance Pay.
  3. If Dr. Murthy elects COBRA continuation coverage, University shall reimburse her for that expense for the Severance Payment Period unless Dr. Murthy becomes eligible for comparable coverage through subsequent employment (including continued employment by University), in which case University's COBRA reimbursement obligation will end.
  4. Dr. Murthy is entitled to all other benefits vested before termination in accordance with the

- terms of any applicable benefit plans and programs of the University described in Sections 4.7 and 4.8.
5. Dr. Murthy is entitled to reimbursement for previously incurred and approved expenses.
  6. Dr. Murthy shall retain tenure and may elect to assume the faculty position described in Section 6 at the Annual Academic Salary, all subject to applicable provisions of policies and collective bargaining agreements governing academic faculty.
  7. Dr. Murthy is not entitled to any benefits or compensation other than as set forth in this Section 11.2(b).
- (c) In the event of termination under this Section 11.2, Dr. Murthy agrees not to apply for unemployment compensation.
- (d) Severance Pay shall be reduced by any amount University pays to Dr. Murthy pursuant to Section 6 during the Severance Payment Period.
- (e) Unless Dr. Murthy continues employment with the University in the faculty position described in Section 6, following termination of Dr. Murthy's employment as president, Dr. Murthy agrees to mitigate University's severance payment obligation by making reasonable and diligent efforts to obtain other employment or engage in other compensable activities consistent with her professional and educational background. If at any time during the Severance Payment Period, Dr. Murthy becomes entitled to receive from a third party compensation or remuneration for work, services or other activity (collectively, "Compensable Services"), Dr. Murthy shall notify University in writing within 15 days of becoming so entitled and shall include the identity of the payor, the nature of the Compensable Services and the compensation or remuneration Dr. Murthy will be entitled to receive at any time for Compensable Services to be performed by Dr. Murthy during the Severance Payment Period. University's obligation to make severance payments under this Section 11.2 ceases immediately upon Dr. Murthy engaging in Compensable Services unless the compensation or remuneration Dr. Murthy will be entitled to receive at any time from the third party for Compensable Services to be performed during the Severance Payment Period is less, when prorated on a monthly basis over the remainder of the Severance Payment Period ("Prorated Monthly Third-Party Payment"), than University's monthly severance payment obligation. In the event that such Prorated Monthly Third-Party Payment is less than University's monthly severance payment obligation, University's monthly severance payment obligation shall be reduced beginning with the month following Dr. Murthy's commencement of performance of Compensable Services by an amount equal to the Prorated Monthly Third-Party Payment. If, however, Dr. Murthy does not notify University of the Compensable Services within the 15 day period, University shall not be liable for any further payments under this Section 11.2.
- (f) If the University determines it is in its best interests to do so, Dr. Murthy may be reassigned by the University to other duties during the notice period specified in Section 11.2(a). Under no circumstance will the University be liable for the loss of any collateral business opportunities or any other benefits, perquisites or income from any sources that may ensue as a result of the University's termination of Dr. Murthy's employment as president without Cause. The Parties have bargained for and agreed to the foregoing provisions, giving consideration to the fact that termination of Dr. Murthy's employment as president by the Board without Cause prior to its expiration may cause loss to Dr. Murthy which is extremely difficult to determine with certainty. The Parties further agree that payments made based on the foregoing by the University and acceptance thereof by Dr. Murthy will constitute adequate and reasonable compensation to Dr. Murthy for any loss and injury suffered and are not intended to be a penalty.

### 11.3 Termination by Dr. Murthy for Good Reason.

- (a) Dr. Murthy may terminate employment as president for Good Reason before the end of the Term. Good Reason is defined as (i) a material diminution of Dr. Murthy's duties, responsibilities, or authority, or (ii) a material breach of this Agreement by the University occurring without Dr. Murthy's prior written consent.
- (b) Dr. Murthy must provide written notice to the Board Chair specifying in reasonable detail the circumstances alleged to constitute Good Reason within 30 days of the initial occurrence of such circumstances. The University will have 30 days after receiving that written notice to cure the circumstances. If Dr. Murthy fails to provide (i) notice of the existence of Good Reason within 14 days after its initial occurrence, or (ii) written notice of termination for Good Reason within 14 days after the expiration of the University's cure period, she will be deemed to have waived her right to terminate for Good Reason with respect to those circumstances. If the University notifies Dr. Murthy in writing that it has cured the alleged circumstances and Dr. Murthy does not object in writing within 5 days after receiving such notice, the circumstances will be deemed cured and will not constitute Good Reason.
- (c) If Dr. Murthy terminates her employment as president for Good Reason, such termination will be effective on the date specified in her written notice of termination provided, however, that such date shall not be earlier than the later of (i) the expiration of the University's 30 day cure period under Section (b), or (ii) 30 days after Dr. Murthy delivers the written notice of termination for Good Reason.
- (d) In the event Dr. Murthy terminates her employment as president for Good Reason, she shall receive the benefits, privileges and obligations associated with Termination by University Without Cause provided in Section 11.2.
- (e) In the event Dr. Murthy terminates her employment as president for Good Reason, she shall receive the benefits, privileges and obligations provided in Section 6, including but not limited to tenure and Return to Faculty Leave.

### 11.4 Termination by Dr. Murthy without Good Reason.

- (a) Dr. Murthy may voluntarily resign employment as president before the expiration of the Term by providing the Board Chair with 60 days' advance written notice of such resignation. Upon the effective date of Dr. Murthy's resignation, Dr. Murthy will not be entitled to any further compensation or benefits except: (i) the portion of the Total Annual Salary to the extent already accrued and unpaid up to the date of resignation, (ii) all benefits vested before termination in accordance with the terms of any applicable benefit plans and programs of the University described in Sections 4.7 and 4.8, and (iii) reimbursement for previously incurred and approved expenses.
- (b) University has the option, in its sole discretion, to make Dr. Murthy's termination as president effective at any time prior to the end of such notice period as long as the University pays Dr. Murthy all compensation to which Dr. Murthy is entitled up through the last day of the 60 day period. Thereafter all obligations of University cease except as provided in Section 11.4(a).

- (c) Dr. Murthy shall retain tenure and may elect to assume the faculty position as described in Section 6.1 at the Annual Academic Salary described in Section 6.2, all subject to applicable provisions of policies and collective bargaining agreements governing academic faculty.

#### 11.5 Termination by Disability.

- (a) The University may terminate Dr. Murthy's employment as president if Dr. Murthy is unable to perform the essential functions of Dr. Murthy's job with or without reasonable accommodation during the Term or any extension thereof because of physical or mental injury or illness ("Disability"), subject to any limitations imposed by federal, state or local laws. If Dr. Murthy is disabled, as defined by the federal Americans with Disabilities Act and applicable state law, the University will provide a reasonable accommodation to Dr. Murthy so long as such reasonable accommodation would not impose an undue hardship to the University and would enable Dr. Murthy to satisfactorily perform the essential functions of the position. Dr. Murthy agrees, in the event of a dispute under this Section relating to Dr. Murthy's Disability, to submit to a physical examination by a licensed physician jointly selected by the Board Chair and Dr. Murthy. If the University terminates Dr. Murthy's employment as president because of Dr. Murthy's Disability, Dr. Murthy shall be entitled to receive the following: (i) the portion of the Total Annual Salary to the extent already accrued and unpaid up to the date of termination, (ii) all benefits vested before termination in accordance with the terms of any applicable benefit plans and programs of the University described in Sections 4.7 and 4.8, and (iii) reimbursement for previously incurred and approved expenses. For the avoidance of doubt, Dr. Murthy shall be entitled to no other compensation or benefits in the event of early termination due to disability.
- (b) So long as Dr. Murthy is able to perform the essential functions of the position of full Professor, with or without accommodations, and subject to all rules and policies applicable to tenured faculty, Dr. Murthy shall retain tenure and may elect to assume that faculty position on the terms specified in Section 6 at the Annual Academic Salary specified in Section 6.2.

#### 11.6 Termination by Death.

- (a) If Dr. Murthy dies while employed as president of the University, the University shall pay to Dr. Murthy's executor, legal representative, administrator or designated beneficiary, as applicable, the portion of the Total Annual Salary already accrued and unpaid up to the date of death, and all benefits vested before termination in accordance with the terms of any applicable benefit plans and programs of the University described in Sections 4.7 and 4.8, and reimbursement for previously incurred and approved expenses through the date of death. Except as set forth above, the University shall have no further liability or obligation under this Agreement to Dr. Murthy's executors, legal representatives, administrators, heirs, or assigns or any other person claiming under or through Dr. Murthy.

### 12. EXPENSE RECEIPT AND DOCUMENTATION

- 12.1 Dr. Murthy shall maintain and make available to the University detailed accounting records, including original documentation of all expenses reimbursed or paid for by University under this Agreement in accordance with federal and state laws and regulations and University policies and standards.

13. MISCELLANEOUS

- 13.1 Indemnification. The University shall, to the extent legally permissible, defend, hold harmless and indemnify Dr. Murthy against all liabilities and expenses (including legal fees) reasonably incurred in connection with the defense of any action, suit, or other proceeding (whether civil, criminal, administrative, or investigative) to which Dr. Murthy has been made a party by reason of being or having been president at the University, provided Dr. Murthy acted in good faith and in a manner reasonably believed to be in, or not opposed to, the best interests of the University. Dr. Murthy is not entitled to indemnification for acts that are determined by the Board Chair in their sole discretion to be the result of malfeasance or willful or wanton neglect of duty.
- 13.2 Survivorship. The respective rights and obligations of the Parties under this Agreement shall survive any termination of Dr. Murthy's employment as president to the extent necessary to preserve the intended rights and obligations.
- 13.3 Notices. All notices and other communications required or permitted under this Agreement or necessary or convenient in connection herewith shall be in writing and shall be deemed to have been given when hand delivered, delivered by overnight courier or mailed by registered or certified mail, as follows (provided that notice or change of address shall be deemed given only when received):

If to the University by mail, hand delivery or courier, to:

Board Chair:

Chair, OSU Board of Trustees  
638 Kerr Administration Building  
Corvallis, OR 97331

With a copy to:

Secretary to the Board of Trustees  
638 Kerr Administration Building  
Corvallis, OR 97331

If to Dr. Murthy, to the address then on file in the University's Office of Human Resources or to such other names or addresses as the University or Dr. Murthy, as the case may be, shall designate by notice to each other person entitled to receive notices in the manner specified in this Section 13.3.

- 13.4 Contents of Agreement; Amendment and Assignment. Except as may be subject to agreement with the Board Chair concerning matters within their authority, this Agreement sets forth the entire understanding between the Parties and cannot be changed, modified, extended or terminated except upon written amendment approved or authorized by the Board and executed on its behalf by a duly authorized member of the Board and by Dr. Murthy. All of the terms and provisions of this Agreement shall be binding upon and inure of the benefit of and be enforceable by the respective heirs, executors, administrators, legal representatives, successors, and assigns of the Parties, except that the duties and responsibilities of Dr. Murthy under this Agreement are of a personal nature and shall not be assignable or delegable in whole or in part by Dr. Murthy.

- 13.5 No Conflicting Agreements. Dr. Murthy represents and warrants that Dr. Murthy is free to enter into and perform this Agreement and the agreements referred to herein, and that Dr. Murthy is not a party to any existing agreement which would prevent Dr. Murthy from entering into and performing this Agreement.
- 13.6 Severability. If any provision of this Agreement or application thereof to anyone or under any circumstances is adjudicated to be invalid or unenforceable in any jurisdiction, such invalidity or unenforceability shall not affect any other provision or application of this Agreement which can be given effect without the invalid or unenforceable provision or application and shall not invalidate or render unenforceable such provision or application in any other jurisdiction. If any provision is held void, invalid or unenforceable with respect to particular circumstances, it shall nevertheless remain in full force and effect in all other circumstances.
- 13.7 No Waiver of Remedies. No delay or omission by either Party to this Agreement in exercising any right, remedy or power under this Agreement or existing at law or in equity shall be construed as a waiver thereof, and any such right, remedy or power may be exercised by such party from time to time and as often as may be deemed expedient or necessary by such party in its sole discretion.
- 13.8 Beneficiaries/References. Dr. Murthy shall be entitled, to the extent permitted under any applicable law, to select and change a beneficiary or beneficiaries to receive any compensation or benefit payable under this Agreement following Dr. Murthy's death by giving the University written notice of such change. In the event of Dr. Murthy's death or a judicial determination of Dr. Murthy's incompetence, reference in this Agreement to Dr. Murthy shall be deemed, where appropriate, to refer to Dr. Murthy's beneficiary, estate or other legal representative, as appropriate.
- 13.9 Miscellaneous. All section headings used in this Agreement are for convenience only. This Agreement may be executed in counterparts, each of which is an original and all of which constitute only one agreement.
- 13.10 Withholding. All payments under this Agreement shall be made subject to applicable tax withholding, and the University shall withhold from any payments under this Agreement all federal, state, and local taxes as the University is required to withhold pursuant to any law or government rule or regulation. Dr. Murthy shall be solely responsible for all federal, state, and local taxes due with respect to any compensation received under this Agreement.
- 13.11 Governing Law. This Agreement shall be governed by and interpreted under the laws of the State of Oregon without giving effect to any conflict of laws provisions.
- 13.12 Section 409A of the Internal Revenue Code. Notwithstanding anything herein to the contrary, no payments will be made or benefits provided under this Agreement in violation of section 409A(2)(b)(i) of the Code. Notwithstanding anything in this Agreement to the contrary, all payments to be made upon a termination of employment as president under this Agreement will only be made upon a "separation from service" within the meaning of Section 409A of the Code. To the maximum extent permitted under Section 409A of the Code and its corresponding regulations, the cash severance benefits payable under this Agreement are intended to meet the requirements of the short-term deferral exemption under Section 409A of the Code and the "separation pay exception" under Treas. Reg. §1.409A-1(b)(9)(iii). With respect to any expense, reimbursement or in-kind benefit provided

pursuant to this Agreement that constitutes a “deferral of compensation” within the meaning of Section 409A of the Code and its implementing regulations and guidance, (i) the expenses eligible for reimbursement or in-kind benefits provided to Dr. Murthy must be incurred during the Term (or applicable extension or survival period), (ii) the amount of expenses eligible for reimbursement or in-kind benefits provided to Dr. Murthy during any calendar year will not affect the amount of expenses eligible for reimbursement or in-kind benefits provided to Dr. Murthy in any other calendar year, (iii) the reimbursements for expenses for which Dr. Murthy is entitled to be reimbursed shall be made on or before the last day of the calendar year following the calendar year in which the applicable expense is incurred and (iv) the right to payment or reimbursement or in-kind benefits hereunder may not be liquidated or exchanged for any other benefit. The University will adopt such amendments to this Agreement as are necessary or appropriate to exempt the payments or benefits from section 409A of the Code or to modify such payments or benefits in a manner that maintains the value of this Agreement to Dr. Murthy to the maximum extent possible while remaining in compliance with section 409A of the Code.

- 13.13 Return of Property. Any property (including without limitation equipment, documents, records and keys) furnished to or created by Dr. Murthy incident to her employment as president belongs to the University and shall be promptly returned to the University upon request of the Board Chair, reasonable wear and tear accepted.
- 13.14 Technology Transfer. Dr. Murthy acknowledges the University has a technology transfer program that requires that as a condition of employment, employees assign to the University rights to any invention or improvements in technology, including software, developed using University facilities, personnel, information or other University resources.
- 13.15 Self-Disclosures. Dr. Murthy represents that Dr. Murthy has accurately disclosed all background information, including without limitation allegations of misconduct whether substantiated or not, and all criminal and investigation history, to the University's search firm and answered all questions presented by the search firm and the University honestly and completely. This Agreement is conditioned upon and contingent on this Section 13.15.
- 13.16 Criminal Background Check. This Agreement is subject to compliance with University Policy 05-010, which may include a criminal history check in the future for certain activities, and includes ongoing self-disclosure requirements.

#### 14. AGREEMENT SIGNATURES

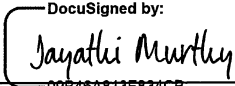
- 14.1 This Agreement is subject to Board approval. It is not binding on either Party unless and until signed by both Parties following the Board's affirmative vote approving the appointment, employment, and terms of this Agreement in a public meeting. Accordingly,
- (a) The signatures by “DR. MURTHY” and “BOARD CHAIR” in the first signature block indicate agreement on the terms of employment and appointment between Dr. Murthy and the Board Chair to be proposed to the Board. The signatures do not reflect the Parties' intent to be legally bound by this Agreement. Signature by the Board Chair is not an offer of employment by the University.

(b) When signed by "DR. MURTHY" and "OREGON STATE UNIVERSITY" following Board approval, the Party's signatures in the second signature block indicate agreement on the terms of employment and appointment between the Parties with an intention to be legally bound by this Agreement.

Signatures only for the purpose of indicating agreement on terms for proposal to Board:

DR. JAYATHI MURTHY

BOARD CHAIR

By:   
Dr. Jayathi Murthy

By:   
Román D. Hernández, Board Chair

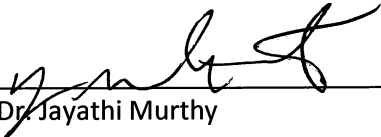
Date: 10/21/2025 | 17:03:56 PDT

Date: 10/21/2025 | 17:14:44 PDT

Signature of the Parties agreeing to be legally bound following Board approval and to be effective as of the Effective Date.

DR. JAYATHI MURTHY

OREGON STATE UNIVERSITY

By:   
Dr. Jayathi Murthy

By:   
Román D. Hernández, Board Chair

Date: 10/23/25

Date: 10/23/25

By:   
Jackie Bangs, Secretary of the Board

Date: 10/23/2025

## ATTACHMENT A

### RELEASE OF CLAIMS BY [NAME].

This Release of Claims ("Release") is entered into by [NAME].

### BACKGROUND

1. [NAME] and Oregon State University ("University") are parties to the Employment Agreement and Notice of Appointment for President, effective November 1, 2025 (the "Employment Agreement").
2. University has terminated [NAME's] employment under Section 11.2 of the Agreement.

### RELEASE

A. [NAME] and her heirs, assigns, and executors hereby waive, release and discharge OSU Releasees from any and all claims which [NAME] may have, known or unknown, of any kind whatsoever from the beginning of time to the date on which [NAME] signs this Release, including but not limited to those that relate to or arise out [NAME]'s employment as president at the University. Without limitation, [NAME] agrees to release the University and the Board of Trustees from any and all claims and causes of action based on any law, statute, constitution, or University policy, or based on contract, tort, or equity or any other legal principle or claim, including, without limitation, claims for discrimination in employment, any claims of retaliation, negligence and intentional conduct of any sort, claims for defamation, claims based upon age, sex, race, national origin, religion, disability discrimination, labor protective provisions or conditions, severance pay, wrongful or constructive discharge, fraud, unjust enrichment, promissory estoppel, intentional or negligent infliction of emotional distress, negligence in any action, breach of express or implied contract, including, without limitation, claims arising out of Title VII of the Civil Rights Act of 1964, 42 U.S.C. § 1983; the Americans with Disabilities Act of 1990, 42 U.S.C. § 12101 et seq.; The Employment Retirement Security Act, 29 U.S.C. § 1001 et seq.; Executive Order 11246; The Rehabilitation Act of 1973, 29 U.S.C. § 701 et seq.; the Family Medical Leave Act ("FMLA"); the Oregon Family Leave Act; the Age Discrimination in Employment Act ("ADEA"); and ORS chapters 652, 653, and 659A; as those statutes may have been amended from time to time; or any other state or federal statute or regulation or local rule or ordinance based on any act or omission prior to the execution of this Release. This Release does not apply to or affect any claim [NAME] may make or that she may have made pursuant to Oregon's workers' compensation statutes, nor does this release prevent [NAME] from pursuing claims and rights set forth under the Employment Agreement or challenging the enforceability of this Release. [NAME] acknowledges, however, that she is unaware of any occupational disease or injury she may have suffered. This Release also does not extend to any indemnification rights that [NAME] may have pursuant to Section 13.1 of her Employment Agreement.

B. [NAME] acknowledges that she has carefully read and fully understands the provisions of this Release. [NAME] understands and acknowledges that:

1. The preceding Release includes a voluntary waiver of any and all claims that [NAME] has or may have against the University arising under the federal Age Discrimination in Employment Act of 1967, 29 U.S.C. §621, et seq. ("ADEA Claims");
2. [NAME] has waived any and all ADEA Claims pursuant to this Release and in exchange for consideration, the value of which exceeds the payments or remuneration to which [NAME] was already entitled;

3. [NAME] has been, and is hereby, advised to consult with an attorney prior to executing this Release, and [NAME] has retained an attorney to provide her with legal advice concerning this Release;

4. [NAME] has been, and is hereby, informed that she has a period of at least twenty-one (21) days to consider the terms of this Release from the date on which the University delivers the Release to her and if she executes this Release prior to that time she expressly and voluntarily waives the foregoing twenty-one (21) day period; and

5. [NAME] may revoke the release of ADEA Claims under this Release at any time during the seven (7) days following the date of [NAME]'s execution of this Release, and the release of ADEA Claims under this Release shall not become effective or enforceable until such revocation period leave has expired. To revoke the release of ADEA Claims, [NAME] must deliver a written notice of revocation to Rebecca Gose, General Counsel, Oregon State University, 638 Kerr Administration Building, Corvallis, Oregon, 97331, and the written notice must be received by midnight on the seventh (7th) calendar day after [NAME] signs this Release. If [NAME] revokes the release of ADEA Claims, the University has the option of voiding the Release. If the University does not void the Release, it is enforceable except for [NAME]'s release of ADEA Claims.

C. As used in this Release, the term "OSU Releasees" means Oregon State University and its schools, colleges, divisions, departments, and units, and their past and present trustees, officers, administrators, faculty, current and former employees, and their attorneys, insurers, and agents.