FIRST AMENDMENT TO AMENDED AND RESTATED AGREEMENT OF APPOINTMENT AS PRESIDENT BETWEEN THE BOARD OF TRUSTEES OF ROWAN UNIVERSITY AND ALI A. HOUSHMAND

This is a contractual amendment to the Amended and Restated Agreement of Appointment as President between the Board of Trustees ("the Board") of Rowan University ("University") and Ali A. Houshmand ("Dr. Houshmand") dated September 14, 2016 (the "Employment Agreement"). The Board and Dr. Houshmand (hereinafter, collectively, "the Parties") do now mutually desire to amend certain terms of the Employment Agreement by entering into this Amendment to the Employment Agreement ("Amendment"), effective October ___, 2019.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained in this Amendment, and such other good and valuable consideration the receipt and sufficiency of which the parties hereby acknowledge, the parties agree to amend the Employment Agreement as follows:

1. The first sentence of Section III(1) ("TERM OF AGREEMENT") is hereby deleted in its entirety and replaced with the following:

"Subject to the terms and conditions of this Amendment, the term of this Agreement shall be July 1, 2016 to June 30, 2026, unless extended by the Parties in a writing as permitted hereunder, or until this Agreement is terminated as provided herein."

2. Section V(1) ("COMPENSATION AND OTHER BENEFITS DURING APPOINTMENT AS PRESIDENT") is hereby deleted in its entirety and replaced with the following:

"1. Base Salary: Dr. Houshmand shall receive an annualized base salary as follows:

a. For the period July 1, 2016 to June 30, 2018, Dr. Houshmand shall receive an annualized salary of Five Hundred Fifty Thousand Dollars ($550,000) payable biweekly.
b. For the period July 1, 2018 to June 30, 2019, Dr. Houshmand shall receive an annualized salary of Five Hundred Seventy Five Thousand Dollars ($575,000) payable biweekly.
c. For the period July 1, 2019 to June 30, 2020, Dr. Houshmand shall receive an annualized salary of Five Hundred Ninety Two Thousand Two Hundred and Seventy-Six Dollars ($592,276) payable biweekly.
d. For the period July 1, 2020 to June 30, 2021, Dr. Houshmand shall receive an annualized salary of Six Hundred Ten Thousand and Forty-Four Dollars ($610,044) payable biweekly.
e. For the period July 1, 2021 to June 30, 2022, Dr. Houshmand shall receive an annualized salary of Six Hundred Twenty Eight Thousand Three Hundred and Forty-Five Dollars ($628,345) payable biweekly.
f. For the period July 1, 2022 to June 30, 2023, Dr. Houshmand shall receive an annualized salary of Six Hundred Forty Seven Thousand One Hundred and Ninety-Five Dollars ($647,195) payable biweekly.
g. For the period July 1, 2023 to June 30, 2024, Dr. Houshmand shall receive an annualized salary of Six Hundred Sixty Six Thousand Six Hundred and Ten Dollars ($666,610) payable biweekly.

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h. For the period July 1, 2024 to June 30, 2025, Dr. Houshmand shall receive an annualized salary of Six Hundred Eighty Six Thousand Six Hundred and Eight Dollars ($686,608) payable biweekly.
i. For the period July 1, 2025 to June 30, 2026, Dr. Houshmand shall receive an annualized salary of Seven Hundred Seven Thousand Two hundred and Six Dollars ($707,206) payable biweekly."

3. Section V(2) is hereby deleted in its entirety and replaced with the following :

"In addition to the base salary, Dr. Houshmand shall be eligible to earn an annual performance bonus of up to 15% of his base annual salary, which bonus shall be based upon annual performance criteria mutually agreed upon in good faith between Dr. Houshmand and the Trustees. The performance criteria shall be determined within the first three months of each fiscal year and shall create performance criteria capable of awarding bonuses of 15% of base salary and below. The performance criteria shall be specific, measurable and based on reasonable assumptions. Dr. Houshmand's performance shall be reviewed periodically (and at least annually) by the Board. Dr. Houshmand shall earn and be entitled to such bonus if he is employed at the end of the fiscal year and the performance criteria is met. Nothing in this Article or Agreement contemplates or requires payment of a pro-rated bonus under this Section V(2), for any partial fiscal year."

4. Section V(4)(e) is hereby deleted in its entirety and replaced with the following:

"e. The 457(f) Contributions for each of the first three years of this Agreement (i.e., payments for 2016-17, 2017-18 and 2018-19) will vest on June 30, 2019, provided that Dr. Houshmand is employed by the University as President on such date (subject to subsections (g) and (h) below), and some of that money may be withdrawn by Dr. Houshmand to pay taxes owed on the vested Section 457(f) Plan account balance. The 457(f) Contributions for each the next three years of the Agreement (i.e., payments for 2019-20, 2020-21, and 2021-22) will vest on June 30, 2022 provided that Dr. Houshmand is employed by the University as President on such date (subject to subsections (g) and (h) below), and some of that money may be withdrawn by Dr. Houshmand to pay taxes owed on the vested Section 457(f) Plan account balance. The 457(f) Contributions for each of the next two years (i.e., payments for 2022-23 and 2023-24), will vest on June 30, 2024 provided that Dr. Houshmand is employed by the University as President on such date (subject to subsections (g) and (h) below), and some of that money may be withdrawn by Dr. Houshmand to pay taxes owed on the vested Section 457(f) Plan account balance. The remainder of the 457(f) Contributions (i.e., payments for 2024-25 and 2025-26) will vest on June 30, 2026 provided that Dr. Houshmand is employed by the University as President on such date (subject to subsections (g) and (h) below), and some of that money may be withdrawn by Dr. Houshmand to pay taxes owed on the vested Section 457(f) Plan account balance."

5. Section V(4)(g) is hereby deleted in its entirety and replaced with the following:

If this Agreement is terminated with Cause or if Dr. Houshmand resigns for any reason other than a material breach by the University before the conclusion of this Agreement (i.e., prior to June 30, 2026), he will vest only as described in Section V(4)(e) above and shall be entitled only to the already vested portion of the 457(f) Plan account balance.

6. Section V(5) is hereby amended by adding the following at the end of this Section:

"On or after July 1, 2020, Dr. Houshmand shall be entitled to (but not required to) elect to reside at a residence of his choosing, subject to the approval of the Board of Trustees ("Approved Residence"). Dr.

Houshmand shall be responsible for all costs of acquisition associated with this residence. Upon Dr. Houshmand vacating the President's Residence and moving into the Approved Residence, the University will provide Dr. Houshmand with a monthly allowance equal to $4,500 per month to be used to pay the expenses associated with the Approved Residence. Such payment shall be considered all-inclusive as it relates to expenses associated with the Approved Residence, including but not limited to, mortgage payments, utilities, computer access, television, telephone, taxes, insurance, and other costs and expenses. The entirety of the payment shall be included in Dr. Houshmand's gross, taxable income. Upon the termination of this Agreement, Dr. Houshmand shall be entitled to retain ownership of the Approved Residence."

7. Article VI ("ARBITRATION OF DISPUTES") is hereby deleted in its entirety and replaced with the following:

> "1. With the exception of claims for unemployment compensation and workers' compensation, and actions for injunctive relief, any claim or controversy arising out of or relating to the interpretation or application of this Agreement or the employment of Dr. Houshmand by the University in general, including any claims that the application of this Agreement or the termination of the employment relationship established by this Agreement violates any federal, state or local law, shall be submitted to and shall be resolved exclusively by arbitration before the American Arbitration Association ("AAA") and resolved in accordance with the AAA's Employment Dispute Resolution Rules, then in effect. Said arbitration will be conducted at a location in Gloucester County, New Jersey, unless the Parties agree otherwise. The University will pay the costs and fees associated with the arbitration, with the exception of any initial case filing fee, subject to reallocation at the reasonable discretion of the arbitrator in the award. This arbitration provision applies to but is not limited to, all discrimination, harassment, employee benefit, retaliation and "whistleblower" claims under any federal, state or local law or ordinance including, without limitation: contract claims; tort claims (such as defamation, emotional distress, or wrongful discharge); claims under the United States Constitution and/or the New Jersey Constitution; claims pursuant to the Age Discrimination in Employment Act of 1967 (commonly referred to as the ADEA); the Older Workers Benefit Protection Act (commonly referred to as the OWBPA); Title VII of the Civil Rights Act of 1964 (commonly referred to as Title VII); the Employee Retirement Income Security Act of 1974 (commonly referred to as ERISA); the Americans with Disabilities Act of 1990 (commonly referred to as the ADA); the Family and Medical Leave Act of 1993 (commonly referred to as the FMLA); claims under the Workers' Adjustment and Retraining Notification Act and/or the New Jersey Millville Dallas Airmotive Plant Job Loss Notification Act; claims pursuant to the New Jersey Law Against Discrimination, and/or the New Jersey Conscientious Employee Protection Act, and/or the New Jersey Family Leave Act; and/or the New Jersey wage and hour laws; claims pursuant to any other federal, state or local law or ordinance, or any common law theory, now or hereafter recognized; and claims for any type of damages cognizable under any of the laws referenced herein, including, but not limited to, any and all claims for compensatory damages, punitive damages, and attorneys' fees and costs, and includes claims against the Trustees, the University, and any predecessor, successor, and affiliated entity, and their officers, directors, employees, agents and representatives.
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> 2. With the exception of any statutory claims, arbitration must be demanded within three hundred (300) days of the date when the demanding party first knew of the event(s) giving rise to the claim. Arbitration concerning statutory claims must be demanded within the applicable statute of limitations period.

3. Dr. Houshmand understands and agrees that this Article VI of this Agreement waives and gives up: (i) any right to file a lawsuit in a court of law or to have a jury trial over any claim covered by this Article VI; (ii) any right to bring or litigate any such claim as a class or collective action; and (iii) any right to act as a class representative or to participate as a member of a class of claimants with respect to any such claim.

4. Any arbitration opinion and award issued hereunder shall be final and binding on the Parties and enforceable by any court of competent jurisdiction.

5. The arbitrator shall be required to follow and apply the law that would be applicable to any claim(s) or controversy(ies) if it/they had been raised in court.

6. If any part or term of the foregoing agreement to arbitrate is later held to be illegal, invalid or unenforceable, the validity of the remaining provisions shall not be effected and the other obligations and promises will be enforced as if the Agreement did not contain the part or term held to be illegal, invalid or unenforceable.

7. The arbitrator shall have the same power and authority to enter any remedy for violation of the statute, regulation or ordinance as a court would have; and the arbitrator shall have the same power to order discovery as a federal district court has under the Federal Rules of Civil Procedure.

8. This Article is intended by the parties to be enforceable under the Federal Arbitration Act. Should it be determined by any court of competent jurisdiction that the Act does not apply, then it shall be enforceable under the New Jersey State arbitration statute.

9. Dr. Houshmand affirmatively states that he has consulted with counsel concerning this Article VI."

8. Except as expressly provided in this Amendment, each and every term and condition of the Employment Agreement shall continue in full force and effect and remain unchanged.

9. This Agreement may be executed in any number of identical counterparts, each of which for all purposes shall be deemed an original, and all of which constitute, collectively, one Agreement.

10. The Chair of the Board of Trustees, in executing this Agreement, represents that he or she has complete authority to execute this Agreement on behalf of the Trustees and all necessary approvals have been obtained from the Board of Trustees.

IN WITNESS WHEREOF, the undersigned have caused this Amendment to be effective as of the date first shown above.

ALI A. HOUSHMAND, PH.D.

ROWAN UNIVERSITY

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By: __________________________

Dated: 11/12/19

Dated: 11/15/19