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

THIS AGREEMENT OF APPOINTMENT AS PRESIDENT (the "Agreement") made this 14th day of Sept, 2016 by and between the **TRUSTEES OF ROWAN UNIVERSITY** (the "Trustees" or the "Board"), the governing body of Rowan University (the "University"), a public institution of higher education within the New Jersey public higher education system, located at 201 Mullica Hill Road, Glassboro, New Jersey 08028 and ALI A. HOUSHMAND, currently residing at [redacted] Mullica Hill, New Jersey 08062 ("Dr. Houshmand") (the Board and Dr. Houshmand, collectively, "the Parties").

WHEREAS, the Trustees and Dr. Houshmand entered into an Amended and Restated Agreement for the position of President, dated February 26, 2013, as amended on October 7, 2013 ("Restated Agreement"); and

WHEREAS, Dr. Houshmand has successfully led the University through the integration of two medical schools and becoming a state-designated comprehensive research university, oversaw several stages of a major capital program to enhance the facilities of the University, and has performed in the highest degree to create a strategic vision for the future of the University and to begin implementing a number of steps to realize on this vision; and

WHEREAS, the Trustees have considered Dr. Houshmand's performance to date and have determined it is appropriate to make certain changes to the salary paid to Dr. Houshmand, and the benefits provided to Dr. Houshmand, including the allocation of contributions to the New Jersey Alternate Benefits Program and the creation of deferred compensation 457(b) and 457(f) plans; and

WHEREAS, the Parties intend to make various other changes to the terms of the Restated Agreement; and

WHEREAS, the Parties have determined that it is appropriate to amend and restate in full their agreement concerning the appointment of Dr. Houshmand as President.

NOW, THEREFORE, for and in consideration of the promises each of the Parties have made to the other Party as set forth in this Agreement, and for other good and valuable consideration, receipt of which is hereby acknowledged, the Parties agree as follows:

I. APPOINTMENT AS PRESIDENT

1. The Trustees hereby ratify all decisions of the Executive Committee of the Board appointing Dr. Houshmand as President of the University, subject to the terms and conditions set forth in this Agreement, and Dr. Houshmand hereby accepts such continued appointment.

[redacted]

II. DUTIES OF DR. HOUSHMAND AS PRESIDENT

1. During the term of this Agreement, Dr. Houshmand, as President, reporting directly to the Trustees, shall have all the rights, duties and responsibilities of President of the University including, but not limited to, those established by New Jersey statute, decisional law, rule and regulation, and those duties and responsibilities arising from Trustees' Resolutions, including those that establish certain responsibilities to other administrators, it being understood that all properly delegated authority from the Trustees as well as those rights, duties and responsibilities that customarily have been associated with the position of President shall reside with Dr. Houshmand as President.

2. Pursuant to the New Jersey statutes, the President of the University shall be the Chief Executive Officer of the University and an ex-officio member of the Board of Trustees without vote, and will have charge of the administration of the University under the policies of the Board. The President shall be responsible to the Board of Trustees and shall have such powers as shall be requisite for the executive management and conduct of the University in all departments, branches and divisions and for the execution and enforcement of the By-laws, rules, regulations, and orders governing the management, conduct and administration of the University.

3. The President shall nominate to the Board of Trustees, those officers and staff named in N.J.S.A. 18A:64-6(h) or other subsequently adopted law pursuant to the New Jersey Medical Restructuring Act or otherwise. The President shall also nominate to the Board of Trustees for appointment, removal, promotion, or transfer, such other officers, agents or employees as may be required for carrying out the purposes of the University and assign them duties, determine their salaries and prescribe the qualifications for all positions in accordance with the provisions of Title 11A, Civil Service of the Revised Statutes or other applicable law.

4. The President, as necessary, will engage in a variety of other activities consistent with the position of President, including, but not limited to, development, educational leadership, public relations, budgeting, long-range planning, fundraising, student services, recruitment of personnel, and the control and supervision of all buildings, grounds, equipment and expenditures. However, it is understood that the duties and responsibilities listed above are intended as general examples of the kinds of tasks the President may perform, and are neither all inclusive nor exclusive. The President shall perform all duties required or permitted by law, the provisions of this Agreement, and all other duties incident to the Office of the President as reasonably determined by the Board of Trustees.

5. Dr. Houshmand agrees to devote his full time to the performance of the duties, responsibilities and obligations of President. Notwithstanding the foregoing, the President shall be permitted to expend reasonable amounts of time for charitable, civic, and professional activities, provided such activities do not interfere with the services required to be rendered by him to the University under this Agreement and reflect positively on the University.

6. The rights, duties and responsibilities of Dr. Houshmand as President shall continue in the future, subject to any modifications thereof, consistent with Dr. Houshmand's position as President, reasonably determined by the Trustees, or until Dr. Houshmand no longer serves as President.

III. TERM OF AGREEMENT

1. Term: The term of this Agreement shall be July 1, 2016 to June 30, 2022, unless extended by the Parties in a writing as permitted hereunder, or until this Agreement is terminated as provided herein. The Restated Agreement and any and all other prior agreements between Dr. Houshmand and the Trustees are terminated, and replaced and superseded by this Agreement.

2. Voluntary Termination by Dr. Houshmand: Dr. Houshmand shall have the right to terminate this Agreement voluntarily at any time for any reason or no reason upon six (6) months prior written notice to the Chair of the Board of Trustees. In the event that Dr. Houshmand terminates this Agreement voluntarily in accordance with this Section III(2), the Trustees and the University shall have no further obligations to Dr. Houshmand for salary, bonus or fringe benefits under Sections V(1-3) and V(6-10) as of the effective date of resignation (i.e., six months after notice) other than to (i) pay his base salary through the effective date of resignation, (ii) pay any earned but unpaid bonus due and owing under Section V(2) at the effective date of resignation, and (iii) reimburse Dr. Houshmand for reasonable business expenses incurred prior thereto. For the sake of clarity, resignation of Dr. Houshmand during the term of this Agreement in accordance with this Agreement shall not serve to terminate this Agreement as to terms relevant to post Presidential issues (including without limitation, Article IV herein) unless the written notice from Dr. Houshmand shall so state.

3. Termination for Cause: The Trustees shall have the right to terminate this Agreement for Cause. For purposes of this Agreement, "for Cause" shall be defined as (1) any material breach of this Agreement by the President (including without limitation, for willful or gross neglect of his duties), which breach is not cured within twenty (20) business days following written notice thereof from the Trustees to the President describing such breach with reasonable specificity; (2) Dr. Houshmand's willful or gross misconduct in the performance of his material duties, or the willful violation by Dr. Houshmand of any material University policy (3) Dr. Houshmand's material breach of any fiduciary duty owed to the University; or (5) commission of any act which constitutes a felony; or (6) a violation of the University's Policy Against Sexual Harassment. In the event the President is terminated "for Cause," the obligations of the Board and University under this Agreement shall cease immediately upon the final determination that such "Cause" exists and that the Agreement will be terminated by reason thereof. The Board agrees to provide the President with two (2) weeks' notice ("Notice Period") of any intention to terminate "for Cause" which notice shall be accompanied by a written statement of the Cause, and further agrees to allow the President to meet with the Board and present his position to the Board prior to any final decision of termination; the process for this presentation shall be reasonably determined by the Board. The Board may suspend Dr. Houshmand from performing any duties hereunder or in connection with his presidency, for the Notice Period, although the President shall continue to receive all of his compensation hereunder for that entire Notice Period. In the event that this Agreement is terminated for Cause, the Board and University will have no further obligation to Dr. Houshmand for salary, bonus or fringe benefits under Sections V(1-3) and V(6-10) as of the effective date of termination other than to (i) pay his base salary through the effective date of termination, (ii) pay any earned but unpaid bonus due and owing under Section V(2) at the effective date of termination, and (iii) reimburse Dr. Houshmand for reasonable business expenses incurred prior thereto.

4. Resignation for Material Breach/Termination Without Cause: In the event the President resigns by reason of any material breach by the University of its obligations under this Agreement (which breach has not been cured by the University within twenty (20) business days of the President's written notice of such breach to the Chair of the Board of Trustees), or if this Agreement is terminated by the University without Cause, Dr. Houshmand shall receive (a) his then current base salary for two years (including any increases in base salary over such time period pursuant to Section V.1 below) from the date of such resignation or termination ("the Payout Period"); (b) an amount equal to the deferred compensation contributions which would have been made for Dr. Houshmand's benefit during the Payout Period had he remained as President for that Payout Period; and (c) in the event that Dr. Houshmand does not exercise his retreat rights as described in Article IV in connection with a termination or resignation under this Section III(4), for a maximum period of eighteen (18) months, or as otherwise permitted by COBRA, a monthly payment by the University of a portion of the group health plan premiums due, to the extent that Dr. Houshmand elects COBRA continuation coverage for himself, his spouse and/or dependents, provided that such payment shall equal the portion of the premium that would be paid by the University for similarly situated active employee health coverage, all contingent upon the execution of a general release and waiver of claims in a form reasonably satisfactory to the University. He shall also receive (i) any earned but unpaid bonus due and owing under Section V(2), at the effective date of termination or resignation and (ii) reimbursement for reasonable business expenses incurred prior thereto. Any payments made pursuant to this paragraph shall be payable through the normal University payroll system, subject to all applicable, federal, state and local withholding requirements. Dr. Houshmand agrees that such payments pursuant to this paragraph shall be decreased by any amounts earned by him while serving as President of any other institution of higher education from the date of his resignation or termination through the Payout Period and that his right to receive payments under subsection (c) of this Section III(4) shall cease upon his becoming qualified for other comparable employer-sponsored health care coverage. Without limiting the foregoing, a material breach will include (but not be limited to): (i) the transfer of Dr. Houshmand's primary workplace to a location that is more than twenty (20) miles from the Glassboro, NJ campus of the University without Dr. Houshmand's consent, (ii) a material reduction in Dr. Houshmand's authority, duties or responsibilities; (iii) a reduction in Dr. Houshmand's base salary, bonus potential or deferred compensation in effect at any point in time without his consent.

5. Death or Disability: If Dr. Houshmand dies, this Agreement will terminate without notice on the date of his death. This Agreement will also terminate, with or without notice, if Dr. Houshmand becomes disabled or otherwise incapacitated so that he cannot perform the essential functions of the position of President, with or without reasonable accommodations required by law, for a continuous period of six (6) months, or for a non-continuous one hundred sixty (160) days in any twelve (12) month period. In the event that this Agreement is terminated due to Dr. Houshmand's death, disability or incapacity, the Board and University will have no further obligation to Dr. Houshmand, or his estate, for salary, bonus or fringe benefits under Sections V(1-3) and V(6-10) as of the effective date of termination other than to (i) pay his base salary through the effective date of his death, disability or incapacity; (ii) pay any earned but yet unpaid bonus due and owing under Section V(2) at the effective date of termination; and (iii) reimburse Dr. Houshmand for reasonable business expenses incurred prior thereto. For the sake of clarity, nothing in this Section III.5 shall be construed to terminate Dr. Houshmand's rights (or

any University obligations) under any state or other disability policy covering Dr. Houshmand in the event of his disability or incapacity.

6. Termination or Limitation on Tenure and "Retreat Rights": In the event of the termination of this Agreement pursuant to Sections III(2), (3), (4), or (5) above, Dr. Houshmand's tenure, sabbatical and "retreat rights," as described in Article IV herein, shall continue, except to the extent the reasons for a termination under Section III(3) or Section III(5) would terminate or limit Dr. Houshmand's sabbatical and/or tenure rights under the applicable law and the University's policies concerning tenure. If such reasons for termination or limitation arise, such rights shall continue to be enforced to the maximum extent permitted by law or University policy, and only be revised to the extent necessary to permit compliance with applicable law and University policy.

7. Return of Documents: Upon the conclusion or termination of this Agreement, Dr. Houshmand shall release, relinquish and turn over to the party designated by the Trustees all documents, information, data, etc. (including electronic documents and data) of the University within his possession or control which are designated by the Trustees as confidential in nature or which are proprietary to the University, and he shall not retain copies.

8. Vacation Time: In the event that a termination of this Agreement under Sections III (2), (3), (4) or (5) above results in the termination of Dr. Houshmand's employment by the University, he shall receive payment of his allotted but unused vacation time as of the effective date of termination.

9. Modifications: This Agreement, including the term, may be modified only by a written agreement signed and authorized by both Parties.

IV. DR. HOUSHMAND'S EMPLOYMENT RIGHTS UPON CONCLUSION OF APPOINTMENT AS PRESIDENT

1. Tenure: The President has been granted tenure as a full-time member of the faculty in the College of Engineering and College of Education by the Trustees, which tenure right, and the continued benefits therefrom, shall be independent of any employment status as President under this Agreement. Such tenure right shall be subject to the same processes and procedures as applicable to other full-time tenured faculty members at the University. As a tenured full-professor with joint appointments in the College of Engineering and the College of Education, Dr. Houshmand has the retreat right to his faculty position, following the expiration of this Agreement, upon Dr. Houshmand's resignation from his position of President during the term of this Agreement or upon termination with or without cause by the Trustees hereunder, subject to any termination or limitation under Section III(6) above.

2. Sabbatical: Upon the expiration or termination of this Agreement (subject to any termination or limitation of sabbatical and/or tenure rights under Section III(6) above), Dr. Houshmand is hereby offered and shall have the right to accept a one-year (12 month) sabbatical at the annual salary rate and with all benefits earned at the time of the expiration or termination of this Agreement. In the event of the termination of this Agreement under Section III(4), such

sabbatical shall run concurrently with the Payout Period, and Dr. Houshmand shall not receive additional salary or benefits beyond that provided in Section III(4) during such Payout Period.

3. Senior Advisor Status: At the expiration or termination of this Agreement (subject to any termination or limitation of sabbatical and/or tenure rights under Section III(6) above), or at the conclusion of his one-year sabbatical, Dr. Houshmand and the then-President shall determine whether Dr. Houshmand shall serve as a Senior Adviser to the then-President at a salary mutually agreed to between the then-President, the Trustees and Dr. Houshmand, but in the absence of such agreement, upon its exercise, his retreat rights shall have a salary no less than the ten month salary equivalent to the highest ten month teaching faculty salary in the College of Engineering. In such position, Dr. Houshmand shall have the right to teach graduate-level seminars and courses, and advise doctoral degree candidates. If Dr. Houshmand serves as the President's advisor, Dr. Houshmand shall be provided with a private office located either in the University's main administration building on campus, or, if he retreats to his position as tenured full professor, in the College of Engineering or College of Education. During his time of service as Senior Adviser or as a faculty member he shall have all other employment benefits provided to full-time tenured members of the faculty as may exist from time-to-time, plus such additional benefits as may be determined by the Trustees.

V. COMPENSATION AND OTHER BENEFITS DURING APPOINTMENT AS PRESIDENT

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, 2020, Dr. Houshmand shall receive an annualized salary of Five Hundred Seventy Five Thousand Dollars ($575,000) payable biweekly.

   c. For the period July 1, 2020 to June 30, 2022, Dr. Houshmand shall receive an annualized salary of Six Hundred Thousand Dollars ($600,000) payable biweekly.

Dr. Houshmand's performance shall be reviewed periodically (and at least annually) by ~~the members of the Executive Committee of the~~ Board (acting as the Compensation Committee) and Dr. Houshmand will be eligible for additional salary augmentation through bonuses, across-the-board and/or merit increases at the discretion ~~of the Executive Committee~~ of the Board. It is recognized that Dr. Houshmand has served as Interim President and President during a critical time for the University and in such capacity has led the University efforts on re-structuring of the University, and that, as of July 1, 2016, Rowan is a comprehensive research university and has 2 medical schools. The Board, through the Executive Committee, will include these circumstances as well as the salaries of other administrative employees of the University who report to the President, in its compensation reviews.

2. Performance Bonus: In addition to the base salary, the Trustees may award an annual performance bonus to Dr. Houshmand 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 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.

3. Fringe Benefits: During the term of this Agreement, Dr. Houshmand shall receive any and all fringe benefits including, but not limited to, pension contributions, life insurance, state disability insurance, family health insurance and vacation and sick leave, available to University managerial employees under State law or rule or regulation, as applicable. In addition to any rights that Dr. Houshmand may have to take any leave(s) of absence under University policies, Dr. Houshmand shall be granted the right to take a paid leave or leaves of absence for any personal health or similar family emergency that may arise and is not covered by any state or University-provided disability insurance coverage. Such leave(s) of absence may be taken for up to thirty (30) days in any calendar year; provided, however, that Dr. Houshmand may extend such paid leave(s) of absence for a period or periods in excess of thirty (30) days by using accrued and unpaid sick leave not previously taken by him. Dr. Houshmand acknowledges that such leave will be counted against any federal or state family or medical leave entitlements that he may have. Further, Dr. Houshmand agrees that nothing in this Section V(3) shall be deemed to limit the rights of the University to terminate this Agreement in the case of Dr. Houshmand's disability or incapacity.

4. Deferred Compensation: Except to the extent modified below, Dr. Houshmand shall continue to participate in the New Jersey state benefit programs on the same basis as other University managerial employees, and shall have access to the same benefits and on the same terms as such benefits are made available to other University managerial employees. In addition, the University shall establish a deferred compensation plan for the purpose of paying deferred compensation to Dr. Houshmand.

a. The University shall pay the statutory maximum employer contribution to the Alternate Benefit Program (the "ABP") for the benefit of Dr. Houshmand per year for each year of the Agreement.

b. The University shall establish a Section 457(b) Deferred Compensation Plan ("457(b) Plan") and Dr. Houshmand shall be an eligible participant of the 457(b) Plan at all times during the term of this Agreement. Dr. Houshmand shall execute any enrollment forms necessary for participation in the 457(b) Plan. The University shall contribute to the 457(b) Plan on Dr. Houshmand's behalf an amount equal to the statutory maximum contribution to the 457(b) Plan. The University shall use reasonable commercial efforts to establish the 457(b) Plan as promptly as possible. During the term of this Agreement, Dr. Houshmand shall not make any employee contributions to any section 457(b) plan, and to the extent that he makes any such contributions, the University's contribution to the 457(b) Plan for that year shall be proportionally reduced.

c. The University shall establish a Section 457(f) Deferred Compensation Plan ("457(f) Plan") and Dr. Houshmand shall be an eligible participant of the 457(f) Plan at all times during the term of this Agreement. Dr. Houshmand shall execute any enrollment forms necessary for participation in the 457(f) Plan. The University shall contribute to the 457(f) Plan on Dr. Houshmand's behalf (the "457(f) Contributions"). The University shall use reasonable commercial efforts to establish the 457(f) Plan as promptly as possible.

d. The total annual University contributions for the benefit of Dr. Houshmand to the 457(f) Plan shall be $79,720 for each calendar year (such amount shall be prorated for each partial calendar year) that Dr. Houshmand is employed by the University hereunder (the "Guaranteed Deferred Compensation"). The Guaranteed Deferred Compensation shall be reduced for any year to the extent that the University contributions due under Section 4(a) and/or 4(b), above, exceed the maximum annual contribution in effect under the ABP and/or the 457(b) Plan on the date of this Agreement, and shall be increased for any year to the extent that the University contributions due under Section 4(a) and/or 4(b) above, are below the maximum annual contribution in effect under the ABP and/or the 457(b) Plan on the date of this Agreement.

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 remainder of the 457(f) Contributions to be paid hereunder 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).

f. The University will be responsible for the administrative costs of the 457(b) Plan and the 457(f) Plan, while Dr. Houshmand will be responsible for the investment charges/fees on his investments only. Dr. Houshmand may elect to invest the balance of his account in the 457(b) Plan and/or the 457(f) Plan in one or more investment options, which shall be the same investment options that are offered under the State of New Jersey Alternate Benefit Program (ABP), a section 403(b) plan (to the extent that University, using reasonable efforts, is able to offer such investment options under the 457(b) Plan and the 457(f) Plan). Dr. Houshmand accepts all responsibility and risk of loss with respect to investment performance in the 457(b) Plan and the 457(f) Plan.

g. 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 the third year of this Agreement (i.e., prior to June 30, 2019), he will not vest in any portion of the 457(f) Plan account balance. If this Agreement is terminated with Cause or if he resigns for any reason other than a material breach by the University between the conclusion of the third year of this Agreement and the expiration of the term of this Agreement, he will not vest in any 457(f) Contributions (or investment income thereon) attributable to periods after June 30, 2019, but he will be entitled to the already vested portion of the 457(f) Plan account balance.

h. If this Agreement is terminated because Dr. Houshmand dies, is disabled or otherwise incapacitated, or the Agreement is terminated without Cause, or if he resigns for a material breach on the part of Rowan, the vesting will be accelerated and he will vest in the then-balance of the 457(f) Plan as of the time of such death, disability, termination without Cause or resignation for material breach.

i. Dr. Houshmand does not contend that he is owed, and hereby waives and releases the Trustees, the University, and any predecessor, successor, and affiliated entity, and their officers, directors, employees, agents and representatives from any and all claims he may have for, any unpaid deferred compensation under the Restated Agreement, through the effective date of this Agreement.

5. The Residence: The University will provide Dr. Houshmand with a residence (the "Residence") where Dr. Houshmand shall reside during his period as President. Dr. Houshmand understands and agrees that the Residence will be used for University-related business and entertainment purposes on a reasonable and continuing basis, any cost of which will be paid by the University. The University will also pay all utilities, computer-internet services, cable, telephone, taxes, insurance and expenses associated with the maintenance and upkeep of the Residence. Upon the termination of this Agreement, for any reason, Dr. Houshmand shall vacate the Residence within ninety (90) days.

6. Automobile Expenses: The University shall reimburse Dr. Houshmand for the lease payment of an automobile selected by Dr. Houshmand, such reimbursement to be in the amount of up to $700 per month. In addition, the University shall reimburse Dr. Houshmand for reasonable insurance costs associated with the vehicle (including any deductibles) as well as the costs of repairs, maintenance and fuel. Dr. Houshmand shall submit documentation for all such expenses, prior to reimbursement. Dr. Houshmand shall provide the University with appropriate documentation reflecting all personal use of the vehicle on or before December 1, annually, and the value of such personal use shall be included in Dr. Houshmand's gross, taxable income.

7. Educational/Professional Expenses: The President may attend educational conferences, conventions, courses, and other similar professional activities, provided they do not materially interfere with the President's responsibilities to the University and are related to the President's duties outlined herein. Reasonable expenses in connection with professional organizations will be paid by the University. The President, in accordance with University policy and procedure, will submit requests for reimbursement or payment of such expenses. All expenses will be reimbursed before the end of the calendar year following the calendar year in which such expenses were incurred.

8. Other Expenses: The University will pay or reimburse reasonable travel expenses, tolls, hotel bills and other necessary and proper expenses when the President is traveling on University business. In addition, the University will pay or reimburse other reasonable and necessary business expenses incurred by the President in connection with his duties as President. The University shall pay or reimburse the President for all reasonable legal fees and expenses in connection with the negotiation and documentation of this Agreement. The President, in accordance with University policy and procedure, will submit requests for reimbursement or payment of such expenses. All expenses will be reimbursed before the end of the calendar year following the calendar year in which such expenses were incurred.

9. Memberships: The University and the President agree to consider appropriate memberships in clubs, civic organizations and the like which may advance his performance as President of the University and to make a reasonable agreement on the appropriate memberships and the costs thereof, with the final decision on such matters to be made by the Board.

10. Physical Exam: The University strongly encourages the President to undergo a comprehensive physical exam once a year. Should expenses for the examination exceed or not qualify for coverage under the President's medical insurance coverage, the University will pay up to One Thousand Five Hundred Dollars ($1,500.00) for the exam. The results of the physical examination are privileged and confidential between the physician and the President.

VI. ARBITRATION OF DISPUTES

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, 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 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.

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 understand and agrees that this Article VI of this Agreement waives and gives up: (i) any right to file a lawsuit 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.

VII. SECTION 409A

Notwithstanding any other provision of this Agreement, if at the time of the termination of Dr. Houshmand's employment with the University Dr. Houshmand is a "specified employee" (as defined in Section 409A) and any payments upon such termination will result in additional tax or interest to Dr. Houshmand under Section 409A, he will not be entitled to receive such payments until the date which is six (6) months after the termination of Dr. Houshmand's employment for any reason, other than as a result of Dr. Houshmand's death or disability (as such term is defined in Section 409A). This Agreement is intended to comply with the requirements of Section 409A, or an exemption or exclusion therefrom and, with respect to amounts that are subject to Section 409A, shall in all respects be administered in accordance with Section 409A so as to avoid the imposition of taxes and penalties on Dr. Houshmand. Each payment under this Agreement shall be treated as a separate payment for purposes of Section 409A. All reimbursements and in-kind benefits provided under this Agreement that constitute deferred compensation within the meaning of Section 409A shall be made or provided in accordance with the requirements of Section 409A so as to avoid the imposition of taxes and penalties on Dr. Houshmand pursuant to Section 409A, including, without limitation, that: (i) in no event shall reimbursements by the University be made later than the end of the year next following the year in which the applicable fees and expenses were incurred; (ii) the amount of in-kind benefits that the University is obligated to pay or provide in any given year shall not affect the in-kind benefits that the University is obligated to pay or provide in any other year; (iii) Dr. Houshmand's right to have the University pay or provide such reimbursements and in-kind benefits may not be liquidated or exchanged for any other benefit; and (iv) in no event shall the University's obligations to make such reimbursements or to provide such in-kind benefits apply later than Dr. Houshmand's remaining lifetime. In no event shall the University be responsible for any taxes, interest or penalties applicable to Dr. Houshmand as a result of a violation of Section 409A.

VIII. STAFF HIRING

1. The President's office staff and direct reports shall be hired strictly in accordance with the University's policy and procedures, and Dr. Houshmand shall not have the power or right to waive or alter such requirements.

IX. COOPERATION

1. Following the termination of this Agreement for any reason, Dr. Houshmand shall reasonably cooperate with the University, any predecessors, successors or assigns, or any affiliated entity, in the defense or prosecution of any claims or actions now in existence or which may be brought in the future against or on behalf of the University, or any affiliated entity, which relate to events or occurrences that transpired while Dr. Houshmand was president of the University. Dr. Houshmand also shall reasonably cooperate with the University, any predecessors, successors or assigns, or any affiliated entity, in connection with any investigation or review of any federal, state or local agency or unit of government to the extent any such investigation or review relates to events or occurrences that transpired while Dr. Houshmand was

the president of the University. With regard to any such cooperation, the University shall reimburse Dr. Houshmand for any out-of-pocket costs incurred by him in complying with this provisions, including without limitation, any travel and lodging expenses.

2. Dr. Houshmand, solely on behalf of himself and his estate, and the University, for itself and on behalf of its trustees and officers, with regard to Dr. Houshmand and his employment with the University and his service to the University, expressly acknowledge, agree, and covenant that they will not make any statements, comments, or communications that could constitute disparagement of one another or that may be considered to be derogatory or detrimental to the good name or business reputation of one another. This provision shall not impact the right of either party to testify or otherwise provide truthful information in connection with any legal proceeding, or agency or governmental investigation or review.

X. MISCELLANEOUS PROVISIONS

1. Governing Law: This Agreement and the performance of this Agreement shall be governed, interpreted and construed pursuant to the laws of the State of New Jersey, and any claim or controversy arising out of or relating to this Agreement or any term or condition set forth herein to the extent that litigation in court is required, shall be submitted to a court of competent jurisdiction in Gloucester County, New Jersey, and each party consents to the jurisdiction and venue of such court, and waives any defense that it or he may have to the jurisdiction of such a court including, but not limited to, the defense of *forum non conveniens*. Both parties agree to accept service of process pursuant to applicable New Jersey and/or federal court rules.

2. Severability: If one or more of the provisions of this Agreement are deemed unenforceable, then, to the extent of the unenforceability such provision shall be deemed stricken from this Agreement and the remaining provisions shall continue in full force and effect.

3. Notices: Notices pertaining to the subject matter of this Agreement shall be sent by certified mail, return receipt requested and regular mail as follows:

To Trustees:

Chair, Board of Trustees
Rowan University, Bole Hall
201 Mullica Hill Road
Glassboro, NJ 08028
cc: General Counsel

To Dr. Houshmand:

Ali A. Houshmand, President
Rowan University
[redacted]
Mullica Hill, New Jersey 08062

Either party may notify the other of a change in address or notification at any time with a written and dated notification to the other at the above address.

4. Assignment: This Agreement shall inure to the benefit of and be binding upon the parties hereto, and their respective legal representative, successors, and assigns. This Agreement provides for a personal employment relationship and may not be assigned by either party except that, in connection with the merger, consolidation or liquidation of the University or in connection with the sale or transfer of all or substantially all of the assets of the University, this

[redacted]

Agreement shall inure to the benefit of and be binding on the successor of the University without the consent of Dr. Houshmand, as though such successor had been named as a party to and has actually executed this Agreement.

5. Counterparts: 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.

6. Drafting: No provision of this Agreement shall be interpreted for or against any party on the basis that such party or its counsel was the drafter of such provision, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of authorship of any provision of this Agreement.

7. Authority: 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.

8. Paragraph Headings: The Article and paragraph headings in this Agreement are for convenience only. They form no part of the Agreement and shall not affect its interpretation.

9. Entire Agreement: This Agreement constitutes the entire agreement between the parties with respect to the subject matter of this Agreement, and replaces and supersedes any and all previous discussions, negotiations and/or agreements, either in writing or oral that may exist by and between the Parties relating to Dr. Houshmand's appointment as President and related matters set forth in this Agreement. Any amendments or modifications to this Agreement shall be agreed to by both Parties in writing, properly authorized by the University, and shall be signed by both Parties, properly witnessed or attested.

10. Understanding of Dr. Houshmand: Dr. Houshmand agrees and acknowledges that he has carefully read this Agreement and has executed it voluntarily with full knowledge and understanding of its significance, meaning and binding effect. He has consulted with counsel with respect to this Agreement and all of its terms.

This Agreement is entered into and signed, sealed and delivered by and between the parties on the date of the last signatory below, which date shall be entered on the top of the first page as the date of this Agreement.

TRUSTEES OF ROWAN UNIVERSITY

By:________________(SEAL)
, Chair of the Board

Dated: September 14, 2016

Attest:________________(SEAL)
, Secretary of the Board

Date: 9/14, 2016

ALI A. HOUSHMAND

________________(SEAL)

Dated: 9/14/2016, 2016

Witness to Signature of Dr. Houshmand

____

Print Name: Joanne Connor

Address: 201 Mullica Hill Rd
Glassboro, NJ 08028

Date: September 14, 2016