This gift agreement (this "Agreement") is made effective on May 6, 2017, (the "Effective Date") between Utah State University (the "University"), an instrumentality of the state of Utah, and the Charles Koch Foundation, a Kansas nonprofit corporation (the "Donor"). This Agreement is for the benefit of Utah State University and the Jon M. Huntsman School of Business (the "HSB"); specifically, the Huntsman Scholar Program, which is a student program that will be expanded at the HSB; and the University’s and the HSB’s affiliation with the Center for Growth and Opportunity (the "Center"), a Utah nonprofit corporation. The University and the Donor are sometimes referred to in this Agreement individually as a “Party” and collectively as the “Parties.” The Parties agree as follows:

1. Promoting Academic Freedom. Consistent with the Donor’s principles of supporting a diversity of ideas in higher education, the Donor’s gift is intended to help promote a republic of science at the University, where ideas can be exchanged freely and useful knowledge will benefit the well-being of individuals and society. Thus, the Parties agree that the academic freedom of the University, the HSB, and their faculty, students, and staff is critical to the success of the HSB’s research, scholarship, teaching, and service.

2. University’s Proposal. The Parties enter into this Agreement based on the University’s Proposal, which is hereby incorporated into and made part of this Agreement, and attached as Attachment A (the “Proposal”). The Proposal reflects the shared vision of the University and the Center to support the HSB and the University’s affiliation with the Center through the HSB. As stated in the Proposal and consistent with the shared vision of the University and the Center, the purpose of this Agreement is for the HSB to expand an academically rigorous and experientially rich program to develop leaders of distinction in commerce and public affairs; and so that the HSB and the Center can explore the scientific foundations of the interaction between individuals, business, and government to improve well-being for individuals and society (collectively, the “Purpose”).

3. The HSB Programs. The University desires to create the following positions and student opportunities at the HSB in support of the Huntsman Scholar Program, and the HSB’s affiliation with the Center, to support the Purpose (collectively, the “HSB Programs”). The HSB Programs are described more fully in the Proposal and include the following positions, student opportunities, and support: the “Faculty Support;” the “Student Support;” and the “Center Office Space.” The University shall use any funds received under this Agreement solely to support the HSB Programs in accordance with the terms of this Agreement. The selection of the foregoing positions will follow the University’s policies and normal procedures.

4. The University’s Commitment to and Support for the HSB Programs.

   a. Generally. The University shall support the HSB Programs to advance the educational purposes of the University and the HSB during the term of this Agreement.

   b. Affiliation Agreement. The University has entered into an agreement with the Center to provide for an affiliation between the University, through the HSB, and the Center and to support the Purpose (the “Affiliation Agreement”).
c. Center Office Space. The University shall provide space to accommodate the Center on the University’s Logan, Utah, main campus (the “Center Office Space”). The University shall initially provide the Center Office Space through a lease with the Center for approximately 5,000 square feet of office space in close proximity and within the IISB’s existing buildings. Subject to the review and approvals required by Utah System of Higher Education Policy R705-4, the University shall increase the amount of Center Office Space to accommodate the Center’s growth and will make available 15,000 square feet of Center Office Space within IISB’s buildings by December 31, 2023.

5. Contributed Amount. The Donor agrees to contribute funds to the University solely to support the HSB Programs (all or part of such funds are referred to as the “Contributed Amount(s)”). In no event shall the aggregate Contributed Amount under this Agreement exceed $25,000,000. Furthermore, if the University and Donor mutually agree, the Donor may also contribute in-kind services to the University to help promote the work of the University, the HSB, or the HSB faculty, students, and staff.

6. Recognition for Contributed Amount. Subject to Section 9.e. of this Agreement, the Donor agrees to be acknowledged for contributing to the University (a) in accordance with the policies of Utah State University and the Utah State University Old Main Society; and (b) through news releases, donor listings, and features in publications, including internet media.

7. The Stewardship Report; Proposed Gift Award Process and Schedule.

a. The HSB Stewardship Report. The Donor shall make a contribution up to the amount listed in the below schedule to the University to support the HSB Programs as provided in this Agreement. The University agrees to accept such Contributed Amount on behalf of the HSB. The HSB shall submit an annual written report according to the schedule below to the Donor for the Donor’s consideration and as an accounting of the expenditure of any Contributed Amount previously received (the “HSB Stewardship Report”). If the Donor does not provide any Contributed Amount, it shall notify the HSB and the University as stated in Section 9.b.

<table>
<thead>
<tr>
<th>HSB Stewardship Report Date</th>
<th>Donor Response and Proposed Contribution Date</th>
<th>Contributed Amount</th>
</tr>
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<tbody>
<tr>
<td>Submitted as Attachment A</td>
<td>Within sixty days (60) days of signing this Agreement</td>
<td>Up to $1,250,000</td>
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<tr>
<td>December 1, 2017</td>
<td>On or about February 1, 2018</td>
<td>Up to $1,250,000</td>
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<td>December 1, 2018</td>
<td>On or about February 1, 2019</td>
<td>Up to $2,500,000</td>
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<tr>
<td>December 1, 2019</td>
<td>On or about February 1, 2020</td>
<td>Up to $2,500,000</td>
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<tr>
<td>December 1, 2020</td>
<td>On or about February 1, 2021</td>
<td>Up to $2,500,000</td>
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<td>December 1, 2021</td>
<td>On or about February 1, 2022</td>
<td>Up to $2,500,000</td>
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<td>December 1, 2022</td>
<td>On or about February 1, 2023</td>
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<td>December 1, 2023</td>
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<td>December 1, 2026</td>
<td>On or about February 1, 2027</td>
<td>Up to $2,500,000</td>
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</table>
c. **The Fund.** The University shall place all of the Contributed Amount in a segregated and restricted fund on its books and records called the “HSB-CKF Fund” (the “Fund”). The Fund shall be used solely to support HSB Programs as stated in this Agreement. The University shall make the Fund available for contributions from other donors. If another donor makes a contribution to the Fund, the University shall promptly notify the Donor of the amount donated and, if permitted by the other donor, the name of the other donor.

d. **Contingent Gift.** The Donor’s support under this Agreement is expressly contingent upon the University and the Huntsman Foundation (the “Huntsman Foundation”) executing an agreement providing for a gift from the Huntsman Foundation (the “Huntsman Foundation Gift Agreement”) to support HSB Programs. The Donor’s support under this Agreement is also contingent upon the affiliation agreement with the Center. Therefore, the Donor shall not provide any of the Contributed Amount or be obligated to fulfill any other obligation unless both the Huntsman Foundation Gift Agreement and the Affiliation Agreement are in effect.

8. **Contributed Amount Used Solely for Educational Purposes for HSB Programs.**

a. **Tax Status.** According to IRS records, the University is an organization described within the meaning of Internal Revenue Code (the “Code”) sections 501(c)(3) and 509(a)(1). The University agrees to immediately notify the Donor if its tax status changes.

b. **Educational Purpose.** The Contributed Amount will be expended solely for HSB Programs, which is an educational purpose described in Code section 170(c)(2)(B). The Contributed Amount will not be used to influence legislation as described in Code section 4945(d)(1), to influence the outcome of any election, for a political campaign or intervention, to carry on any voter registration drive, or any other purpose that would jeopardize the Donor’s tax-exempt status or subject the Donor to penalties under chapter 42 of the Code.

c. **HSB Programs.** The University shall use all Contributed Amounts solely to support HSB Programs as stated in this Agreement.

9. **General Provisions.**

a. **Term.** The term of this Agreement is from the Effective Date to the later of ten years, or until the University has spent all of the Contributed Amount, unless earlier terminated pursuant to this Agreement.

b. **Termination by Donor.** The Donor has the right to terminate this Agreement or decline to provide any Contributed Amount if, in its sole and absolute discretion: (i) the University has not fully complied with any term in this Agreement; (ii) the HSB Programs are not advancing the Purpose as stated in this Agreement; (iii) the Affiliation Agreement is modified or breached in any material way, or ends for any reason; or (iv) such action is necessary to comply with any law applicable to the University or the Donor. Such termination shall be deemed effective upon the expiration of thirty days from the date notice was provided by the Donor to the University.
c. **Termination by University.** The University has the right to terminate this Agreement or decline any Contributed Amount if, in its sole and absolute discretion: (i) the Donor has not fully complied with any terms in this Agreement; (ii) the HSB Programs or the Center Affiliation are not advancing the Purpose as stated in this Agreement and/or are no longer operating; (iii) the Affiliation Agreement with the Center is terminated; or (iv) such action is necessary to comply with any law applicable to the University or the Donor. Such termination shall be deemed effective upon the expiration of thirty days from the date notice was provided by the University to the Donor.

d. **Effect of Termination.** If for any reason, the Donor or the University terminates this Agreement, both Parties' obligations under this Agreement shall cease. If, at the time termination is deemed effective, any Contributed Amount contributed by Donor in connection with this Agreement remains in the HSB-CKF Fund described in section 7.c., the University will propose alternative programs and student opportunities to which the Contributed Amount could be directed. The University and Donor will confer regarding the Donor's intent regarding the use of the remaining Contributed Amount and enter a new agreement regarding the use of any remaining Contributed Amount.

e. **Publicity.** The Parties shall give each other a reasonable opportunity to review any significant public announcement related to the Agreement. The Parties shall not use each other's names, marks, or logos without the applicable Party's express written consent.

f. **Public Records.** The University shall notify the Donor upon receiving records requests for this Agreement or related information.

g. **Merger.** The terms contained in this Agreement supersede all prior oral or written agreements and understandings between the Parties related to the matters contained in this Agreement and shall constitute the entire agreement between the Parties with respect to the matters contained in this Agreement.

h. **Conflict.** In the event of a conflict between the provisions stated in the body of this Agreement and those stated in the Proposal, this Agreement shall control.

i. **Amendment.** This Agreement shall not be modified or amended except by a writing duly executed by the Parties to this Agreement.

j. **Severability.** The terms of this Agreement are deemed severable and should any term of this Agreement be construed by any court of competent jurisdiction to be illegal, invalid, or unenforceable, the legality, validity, and enforceability of the remaining terms will not be affected thereby.

k. **Waiver.** No delay or failure on any Party's part to enforce any right or claim which it may have hereunder shall constitute a waiver of such right or claim. Any waiver by any Party of any term of this Agreement, or of any subsequent default under this Agreement in any one or more instances shall not be deemed to be a further or continuing waiver of such term or of any subsequent default hereunder.

l. **No Third-Party Beneficiary.** As set forth in section 7.d., this Agreement relates to and is for the benefit of the charitable and educational missions of the Huntsman Foundation and the Center.
Therefore, the Huntsman Foundation and the Center have rights under this Agreement. Otherwise, this Agreement does not give any rights or remedies to any third party other than the permitted assigns of the Parties.

m. **No Assignment.** The University may not transfer or assign their respective interests in the Agreement or any amount to be contributed pursuant to this Agreement without the express written consent of the Donor.

n. **Notice.** All notices, approvals, or requests in connection with this Agreement shall be in writing and shall be deemed given when delivered personally by hand or one business day after the day sent by overnight courier (in each case with written confirmation of receipt or transmission, as the case may be) at the following address (or to such other address as a Party may have specified by notice to the other Party pursuant to this provision):

If to the **University:**
Utah State University
3500 Old Main Hill
Logan, UT 84322-3500
Attn: HSB Dean

With a copy to
1465 Old Main Hill
Logan, Utah 84322-1465
Attn: General Counsel

If to the **Donor:**
Charles Koch Foundation
1320 N. Courthouse Road, Suite 500
Arlington, VA 22201
Attn: Grant Administrator
Cc: General Counsel’s Office

o. **Counterparts.** This Agreement may be executed in several counterparts, each of which shall constitute an original and all of which, when taken together, shall constitute one agreement or direction. Copies of signatures (whether facsimile or other electronic transmission) to this Agreement shall be deemed to be originals and may be relied upon to the same extent as the originals.
The Parties have hereby executed this Agreement as dated below, but agree that this Agreement is effective as of the Effective Date.

UTAH STATE UNIVERSITY

By: Noelle E. Cockett
Name: Noelle E. Cockett
Title: President
Date: May 6, 2017

UTAH STATE UNIVERSITY

By: Douglas D. Anderson
Name: Douglas D. Anderson
Title: Dean, Jon M. Huntsman School of Business
Date: 5/6/17

CHARLES KOCH FOUNDATION

By: Brian Hooks
Name: Brian Hooks
Title: President
Date: 5/6/17