

## AMENDMENT NUMBER 3 TO EMPLOYMENT AGREEMENT

This is Amendment Number 3 to the Employment Agreement between **THE UNIVERSITY OF TENNESSEE** ("University") and **MATTHEW KREDICH** ("Coach") that became effective on June 10, 2019, as amended by the Uniform Amendment on Contracting Authority and the Uniform Special Pandemic Amendment that each became effective on October 28, 2020, Amendment Number 1 that became effective on July 14, 2021, and Amendment Number 2 that became effective on April 23, 2022. In consideration of the covenants contained in this Amendment Number 3, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the parties agree as follows:

The University and Coach agree to extend the Term of the Employment Agreement by one (1) year. Accordingly, Article I, Section 1.2 is amended by deleting the date of "April 30, 2027" and substituting the date of "April 30, 2028."

Article II, Section 2.1 is amended by deleting that section in its entirety and substituting the following:

**Section 2.1 Base Pay.** As payment and consideration for the services to be performed by Coach under this Agreement, the University agrees to pay Coach an annualized salary ("Base Pay") in accordance with the following schedule, subject to all applicable state and federal tax reporting and withholding requirements:

<u>Contract Year</u>	<u>Base Pay</u>
April 1, 2022 – April 30, 2023	\$250,000
May 1, 2023 – April 30, 2024	\$260,000
May 1, 2024 – April 30, 2025	\$260,000
May 1, 2025 – April 30, 2026	\$260,000
May 1, 2026 – April 30, 2027	\$260,000
May 1, 2027 – April 30, 2028	\$260,000

The University shall pay the Base Pay to Coach in equal monthly installments in accordance with the University's customary monthly payroll procedures, with partial years or months prorated. The Base Pay shall not be increased in accordance with the terms of any across the board or merit salary increase authorized or mandated for University employees by the State of Tennessee or the University. The Base Pay is subject

to the same furlough and temporary salary reduction measures that may be imposed from time-to-time by the University on its exempt employees.

Article III, Section 3.1.2 is amended by deleting that section in its entirety and substituting the following:

**Section 3.1.2 University Separation Payment.** If the University terminates this Agreement without cause, then the University shall pay Coach a separation payment (the “University Separation Payment”) in accordance with the following schedule:

<u>University Termination Date</u>	<u>University Separation Payment</u>
June 1, 2019 – April 30, 2024	\$400,000
May 1, 2024 – April 30, 2026	\$200,000
May 1, 2026 – April 30, 2028	Base Pay (prorated) that would have been owed to Coach for the remainder of the Term as of the University Termination Date

Article III, Section 3.3.2 is amended by deleting that section in its entirety and substituting the following:

**Section 3.3.2 Coach Separation Payment and Separation Payment Schedule.** If Coach terminates this Agreement without cause, then Coach (or a third party on Coach’s behalf) shall pay the University a separation payment (the “Coach Separation Payment”) in accordance with the following schedule:

<u>Coach Termination Date</u>	<u>Coach Separation Payment</u>
June 1, 2019 – April 30, 2024	\$200,000
May 1, 2024 – April 30, 2026	\$100,000
May 1, 2026 – April 30, 2028	\$0

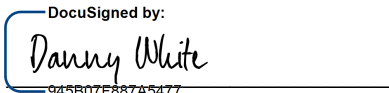
Payment of the Coach Separation Payment shall be made to the University within forty-five (45) days of the Coach Termination Date.

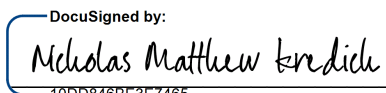
Except as revised by this Amendment Number 3, the Employment Agreement, as previously amended by the Uniform Amendment on Contracting Authority, the Uniform Special Pandemic Amendment, Amendment Number 1, and Amendment 2, remains in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment Number 3 to Employment Agreement on the dates shown below.

**THE UNIVERSITY OF TENNESSEE**

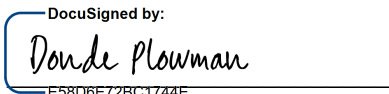
**MATTHEW KREDICH**

By: DocuSigned by:  
  
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**Dr. Daniel White**  
**Vice Chancellor and**  
**Director of Athletics**  
**The University of Tennessee,**  
**Knoxville**

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**Matthew Kredich**

5/19/2023 | 12:17:49 PDT  
**Date**

5/17/2023 | 11:04:31 PDT  
**Date**

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**Dr. Donde Plowman**  
**Chancellor**  
**The University of Tennessee,**  
**Knoxville**

5/22/2023 | 08:45:48 MDT  
**Date**