

AMENDMENT NUMBER 3 TO EMPLOYMENT AGREEMENT

This is Amendment Number 3 to the Employment Agreement dated June 28, 2024, between THE UNIVERSITY OF TENNESSEE, for and on behalf of The University of Tennessee, Knoxville (“UTK”) and JOSHUA K. HEUPEL (“Coach”) that became effective on March 31, 2022, as amended by Amendment Number 1 that became effective on August 1, 2022, and as further amended by Amendment Number 2 that was dated January 19, 2023 but was deemed effective as of December 19, 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:

Article II, section 2.3 of the Amendment is amended by deleting the current language in its entirety and substituting the following language:

SECTION 2.3. INCENTIVE COMPENSATION. In recognition of exemplary athletic and academic performance by the football team (the “Team”) and the additional work required by Coach therewith, and as an incentive for Coach to assist the Team in achieving the goals described below, the University agrees to pay Coach, if earned, annual incentive compensation in an amount equal to the sum of the highest amounts described in subsections 2.3.1-2.3.5, subject to all applicable state and federal tax reporting and withholding requirements:

Section 2.3.1. SEC Championship. A maximum of one (1) of the following (payment based on highest goal achieved in this subsection):

- (a) Winning the SEC Championship game: \$300,000
- (b) Appearing in the SEC Championship game: \$100,000

Section 2.3.2. National Achievement. A maximum of one (1) of the following (payment based on highest goal achieved in this subsection):

- (a) Winning the CFP National Championship game \$1,000,000
- (b) Appearing in the CFP National Championship game \$400,000
- (c) Appearing in CFP Semifinal game \$300,000
- (d) Participating in a CFP Quarterfinal game (New Year’s 6) \$250,000
- (e) Participating in a First Round CFP game \$200,000
- (f) Participating in a bowl game \$100,000

Section 2.3.3. Final Polls. A maximum of one (1) of the following (payment based on highest goal achieved in this subsection):

- (a) Top 5 Finish in the AP, USA Today/Coaches, or CFP Poll \$150,000
- (b) Top 10 Finish in the AP, USA Today/Coaches, or CFP Poll \$100,000

(c) Top 25 Finish in the AP, USA Today/Coaches,
or CFP Poll \$50,000

Section 2.3.4. Coach of the Year Awards. Either or both of the following:

(a) National Coach of the Year* \$100,000
(b) AP SEC Coach of the Year \$50,000
AFCA AP/Bobby Dodd/Paul "Bear" Bryant/Walter Camp (limited to one)

Section 2.3.5. Academic Progress Rate. A maximum of one (1) of the following
(payment based on highest goal achieved in this subsection):

(a) Single year APR or four year APR of 985 or greater \$100,000
(b) Single year APR or four year APR of 945 or greater \$50,000

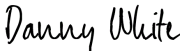
Annual incentive compensation due under Sections 2.3.1-2.3.4 shall be paid by the University on or before March 1 following the conclusion of the football season in which the goal was achieved. Annual incentive compensation due under Section 2.3.5 shall be paid by the University on or before June 30 following the NCAA's publication of APR scores. Annual incentive compensation described in this Section 2.3 shall be earned by and payable to Coach only if Coach is employed as the Head Football Coach on the day of the event that forms the basis for the incentive compensation. Notwithstanding anything herein to the contrary, however, the University shall not be obligated to pay any incentive compensation to Coach, and Coach shall be obligated to reimburse any incentive compensation that he has already received (or the University may deduct such amounts from future payments owed to Coach), if Coach or any member of the football program that reports to him, either directly or indirectly, is found by the NCAA to have committed a Level I or Level II infraction during the time period in which the incentive compensation was otherwise earned.

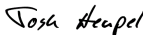
Except as revised by Amendment Number 1, Amendment Number 2, and this Amendment Number 3, the Employment Agreement remains in full force and effect.

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

THE UNIVERSITY OF TENNESSEE

JOSHUA K. HEUPEL


By: DocuSigned by:

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Dr. Daniel White
Vice Chancellor and
Director of Athletics

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Date

8/9/2024 | 08:56:21 PDT

Date

DocuSigned by:

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Dr. Donde Plowman
Chancellor
The University of Tennessee,
Knoxville

8/10/2024 | 09:36:29 MDT

Date