

AMENDMENT NUMBER 3 TO EMPLOYMENT AGREEMENT

This is Amendment Number 3 to the Employment Agreement between **THE UNIVERSITY OF TENNESSEE**, for and on behalf of The University of Tennessee, Knoxville ("UTK") and UTK's Athletics Department (collectively, the "University"), and **DANIEL J. WHITE** ("White") that became effective on January 20, 2021 (with an execution date of September 10, 2021) and was previously amended by Amendment Number 1 that became effective on April 7, 2022 and Amendment Number 2 that became effective on December 1, 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 I, Section 1.2 of the Employment Agreement is amended by deleting the current language in its entirety and substituting the following language:

Section 1.2 The term of this Agreement shall be from the Effective Date of this Agreement through July 31, 2030 (the "Term"), unless sooner terminated as provided in this Agreement (in which case the "Term" will end when White's employment is terminated). The parties agree that the effective date of this Agreement shall be January 20, 2021 (the "Effective Date"), even if the Agreement's execution date is subsequent thereto. On the one-year anniversary of July 31, 2024, and each subsequent year of the Agreement (the "Rollover Date"), the Term shall automatically extend for one additional year so that the remaining Term shall always be six years. White agrees that oral agreements to renew or extend this Agreement are invalid and nonbinding.

Article II, Section 2.1 of the Employment Agreement is amended by deleting the language "Two Million Two Hundred Thousand Dollars (\$2,200,000)" and substituting the language with "Two Million Seven Hundred Fifty Thousand Dollars (\$2,750,000)" to update and define the Base Pay under the Agreement. The parties agree that the Base Pay will not be applied retroactively and the monthly installments for such Base Pay will commence and go into effect on August 1, 2024.

Article II, Section 2.7 of the Employment Agreement is amended by deleting the language "six (6) one-way occupied flights" and substituting the language with "ten (10) one-way occupied flights".

Exhibit A of the Employment Agreement is amended by deleting the current language in its entirety and substituting the following language:

EXHIBIT A

ANNUAL INCENTIVE COMPENSATION

In recognition of overall exemplary athletic and academic performance by intercollegiate athletics teams at UTK and the additional work required by White therewith, and as an incentive for White to assist the teams in achieving the goals described below, the University agrees to pay White, if earned, the annual incentive compensation described below, subject to all applicable state and federal tax reporting and withholding requirements.

A. NCAA Academic Progress Rate ("APR")

- i. White shall be entitled to incentive compensation equaling five percent (5%) of his then current Base Salary if UTK's Athletics Department's Department-wide average multi-year APR is at or above 985. This incentive compensation shall be considered "achieved" at the time when the APR is submitted to the NCAA by UTK's Athletics Department.
- ii. White shall be entitled to incentive compensation equaling three percent (3%) of his then current Base Salary if the Department-wide average multi-year APR is at or above 950. This incentive compensation shall be considered "achieved" at the time when the APR is submitted to the NCAA by UTK's Athletics Department.

B. Learfield IMG College Director's Cup ("Learfield Cup")

- i. White shall be entitled to incentive compensation equaling nine percent (9%) of his then current Base Salary if UTK's Athletics Department is ranked between first and tenth (1-10) in the Learfield Cup Standings. This incentive compensation shall be considered "achieved" at the time the Learfield Cup Final Rankings are published by Learfield.
- ii. White shall be entitled to incentive compensation equaling seven percent (7%) of his then current Base Salary if UTK's Athletics Department is ranked between eleventh and twenty-fourth (11-24) in the Learfield Cup Standings. This incentive compensation shall be considered "achieved" at the time the Learfield Cup Final Rankings are published by Learfield.
- iii. White shall be entitled to incentive compensation equaling five percent (5%) of his then current Base Salary if UTK's Athletics Department is ranked between twenty-fifth and fortieth (25-40) in the Learfield Cup Standings. This incentive compensation shall be considered "achieved" at the time the Learfield Cup Final Rankings are published by Learfield.

C. Team Championships

- i. White shall be entitled to incentive compensation equaling two percent (2%) of his then current Base Salary if any team within UTK's Athletics Department wins a regular season or tournament SEC Championship. This incentive compensation shall be considered "achieved" at the time the SEC has determined the champion for the respective sport.
- ii. White shall be entitled to incentive compensation equaling four percent (4%) of his then current Base Salary if any team within UTK's Athletics Department wins a national championship. This incentive compensation shall be considered "achieved" at the time the relevant governing body has determined the national champion for the respective sport.

D. Men's or Women's Basketball (maximum of one of the following for each sport per fiscal year, incentive compensation calculated based on highest achievement for each sport)

- i. White shall be entitled to incentive compensation equaling one percent (1%) of his then current Base Salary if UTK's men's basketball teams earn a bid to the NCAA Men's Division I Basketball Tournament. This incentive compensation shall be considered "achieved" at the time the NCAA announces the field for the NCAA Men's Division I Basketball Tournament.
- ii. White shall be entitled to incentive compensation equaling three percent (3%) of his then current Base Salary if UTK's men's basketball team advances to the Sweet 16 of the NCAA Men's Division I Basketball Tournament. This incentive compensation shall be considered "achieved" at the time UTK's men's basketball team advances to the Sweet 16 of the NCAA Men's Division I Basketball Tournament.
- iii. White shall be entitled to incentive compensation equaling four percent (4%) of his then current Base Salary if UTK's men's basketball team advances to the Final Four of the NCAA Men's Division I Basketball Tournament. This incentive compensation shall be considered "achieved" at the time UTK's men's basketball team advances to the Final Four of the NCAA Men's Division I Basketball Tournament.
- iv. White shall be entitled to incentive compensation equaling one percent (1%) of his then current Base Salary if UTK's women's basketball teams earn a bid to the NCAA Women's Division I Basketball Tournament. This incentive compensation shall be considered "achieved" at the time the NCAA announces the field for the NCAA Women's Division I Basketball Tournament.
- v. White shall be entitled to incentive compensation equaling three percent (3%) of his then current Base Salary if UTK's Women's basketball team advances to the Sweet 16 of the NCAA Women's Division I Basketball Tournament. This incentive compensation shall be considered "achieved" at the time UTK's women's basketball team advances to the Sweet 16 of the NCAA Women's Division I Basketball Tournament.
- vi. White shall be entitled to incentive compensation equaling four percent (4%) of his then current Base Salary if UTK's women's basketball team advances to the Final Four of the NCAA Women's Division I Basketball Tournament. This incentive compensation shall be considered "achieved" at the time UTK's women's basketball team advances to the Final Four of the NCAA Women's Division I Basketball Tournament.

E. Football Postseason Participation (maximum of one of the following per fiscal year, incentive compensation calculated based on highest achievement)

- i. White shall be entitled to incentive compensation equaling one percent (1%) of his then current Base Salary if UTK's football team participates in an NCAA football bowl game that is not a part of the College Football Playoff. This incentive compensation shall be considered "achieved" at the time when the first down of the relevant football game is played.
- ii. White shall be entitled to incentive compensation equaling three percent (3%) of his then current Base Salary if UTK's football team participates in the First Round of the College Football Playoff. This incentive compensation shall be considered "achieved" at the time when the first down of the relevant football game is played.

- iii. White shall be entitled to incentive compensation equaling four percent (4%) of his then current Base Salary if UTK's football team participates in the Quarterfinals of the College Football Playoff. This incentive compensation shall be considered "achieved" at the time when the first down of the relevant football game is played.
- iv. White shall be entitled to incentive compensation equaling five percent (5%) of his then current Base Salary if UTK's football team participates in the Semifinals of the College Football Playoff. This incentive compensation shall be considered "achieved" at the time when the first down of the relevant football game is played.
- v. White shall be entitled to incentive compensation equaling six percent (6%) of his then current Base Salary if UTK's football team participates in the College Football Playoff National Championship Game. This incentive compensation shall be considered "achieved" at the time when the first down of the relevant football game is played.

Annual incentive compensation under this Exhibit A that is achieved prior to August 1 of each year of the Agreement shall be paid to White on or before August 1 of year of the Agreement. Notwithstanding anything in this Agreement to the contrary, the maximum amount of incentive compensation that can be earned by White pursuant to Section 2.2 and under this Exhibit A in any fiscal year shall not exceed six hundred thousand dollars (\$600,000) (gross); provided, however, for clarity, the parties acknowledge and agree that the maximum amount of incentive compensation earned by White on or before August 1, 2024, shall be governed and determined by the Agreement's original Exhibit A wherein such amounts in any fiscal year shall not exceed three hundred thousand dollars (\$300,000)(gross).

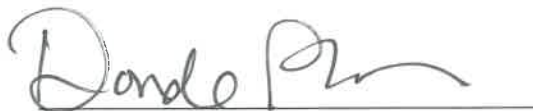
Further, notwithstanding anything in this Agreement to the contrary, annual incentive compensation shall be earned by and payable to White only if the following two (2) conditions have been achieved for the incentive compensation in question: (i) White is employed as Athletics Director on the day that the incentive compensation is achieved; and (ii) every men's and women's NCAA Division I team achieves the NCAA's minimum Academic Progress Rate ("APR") necessary to be eligible compete for a NCAA championship.

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

IN WITNESS WHEREOF, the parties have executed this Amendment Number 3 on the dates indicated below.

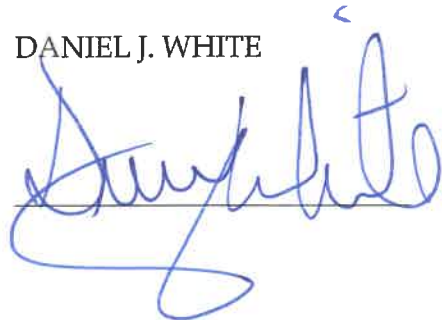
THE UNIVERSITY OF TENNESSEE

By:



Dr. Donde Plowman
Chancellor

DANIEL J. WHITE



The University of Tennessee, Knoxville

8-13-24

Date

8.8.24

Date

