

AMENDMENT 1 TO EMPLOYMENT AGREEMENT

This is Amendment Number 1 (the “Amendment”) to the Employment Agreement, dated June 12, 2025 (“Agreement”), is entered into by and between **THE UNIVERSITY OF TENNESSEE** (“University”) and **KIM CALDWELL** (“Coach”) and will be effective as of the date last signed below. In consideration of the covenants contained in this Amendment, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the University and Coach agree that this Amendment reflects the good faith review under Section 2.12 of the Agreement and, as such, the parties hereby agree to the following:

1. TERM. The first sentence of Section 1.2 of the Agreement is hereby amended by deleting the date of “March 31, 2029” in its entirety and replacing it with “March 31, 2030”.
2. BASE PAY. Section 2.1 of the Agreement is hereby amended by deleting the section in its entirety and replacing it with 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 the amount of One-Million Dollars (\$1,000,000). 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 and Annual Incentive Compensation (set forth in Section 2.3) are subject to the same furlough and temporary salary reduction measures that may be imposed from time-to-time by the University, UTK, or UTK’s Athletics Department on its exempt employees.

3. TRAVEL FOR FAMILY. Section 2.7 of the Agreement is hereby amended by deleting the section in its entirety and replacing it with the following

SECTION 2.7. TRAVEL FOR FAMILY. The University will provide travel for Coach’s spouse and immediate family members (which may include one (1) pre-disclosed, documented child caregiver) to travel at no additional cost to the University or the Coach for away women’s basketball contests (including contests pursuant to official University foreign tours) and post-season competitions (i.e., University and Coach will not incur additional costs for commercial flight tickets, hotel rooms, or any travel expenses beyond the Coach’s University travel purpose). For the avoidance of doubt, Coach may be responsible for, actual costs for additional commercial flight tickets, hotel rooms, or any travel expenses for Coach’s spouse and immediate family members beyond the Coach’s University travel purpose.

4. USE OF AIRCRAFT. Section 2.8 of the Agreement is hereby amended by deleting the section in its entirety and replacing it with the following

SECTION 2.8. USE OF AIRCRAFT. The University shall provide Coach with the use of non-commercial (private or charter) aircraft for Coach's personal, non-business travel, and/or that of Coach's guests and/or family for up to either ten (10) occupied legs or fifteen (15) occupied hours of flight time, whichever occurs first, within the continental United States per Contract Year. Coach acknowledges that the provision of aircraft for personal, non-business travel is a taxable fringe benefit subject to all applicable state and federal tax reporting and withholding requirements.


5. UNIVERSITY SEPARATION PAYMENT. Section 3.1.2 of the Agreement is hereby amended by deleting each date of (i) "March 31, 2025" in its entirety and replacing it with "March 31, 2026"; (ii) "March 31, 2029" in its entirety and replacing it with "March 31, 2030"; (ii) "April 1, 2025" in its entirety and replacing it with "April 1, 2026".
6. COACH SEPARATION PAYMENT. Section 3.3.2 of the Agreement is hereby amended by deleting the date of "March 31, 2029" in its entirety and replacing it with "March 31, 2030".

Terms used herein and not otherwise defined shall have the same meaning as set forth in the Agreement. Except as revised by this Amendment, the Agreement remains in full force and effect.

[SIGNATURE PAGE TO FOLLOW.]


IN WITNESS WHEREOF, the parties hereto have executed this Amendment on the dates shown below.

THE UNIVERSITY OF TENNESSEE

By: Signed by:

945B07F887A547Z
Dr. Daniel White
Vice Chancellor and
Director of Athletics
The University of Tennessee, Knoxville

6/23/2025 | 11:52:59 PDT


Date

By: DocuSigned by:

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Dr. Donde Plowman
Chancellor
The University of Tennessee, Knoxville

6/24/2025 | 04:24:57 MDT

Date

KIM CALDWELL

Signed by:

7E8369BB1E4A4DA...
Kim Caldwell

6/22/2025 | 07:29:34 PDT

Date