

### AMENDMENT NUMBER 3 TO EMPLOYMENT AGREEMENT

This is Amendment Number 3 ("Amendment") to the Employment Agreement between **THE UNIVERSITY OF TENNESSEE** ("University") and **JOSHUA K. HEUPEL** ("Coach"), dated March 31, 2022, 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 August 1, 2022, and Amendment Number 2 that became effective on January 19, 2023. 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 parties agree as follows:

The University and Coach agree to extend the Term of the Employment Agreement until June 30, 2030. Accordingly, Article I, Section 1.2 is amended by deleting the date of "January 31, 2029" and substituting the date of "January 31, 2030".

Article II, Section 2.7 of the Employment Agreement is amended by deleting that section in its entirety and replacing it with the following:

**SECTION 2.7 Aircraft.** The University shall provide Coach with the use of noncommercial (private or charter) aircraft for Coach's personal, non-business travel, and/or that of his guests and/or family, for up to either ten (10) occupied legs or thirty (30) 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.

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

**SECTION 3.1.2 University Separation Payment.** If the University terminates Coach's employment without Cause, then the University shall pay Coach a separation payment ("University Separation Payment") in the amount of: (i) one hundred percent (100%) of the Base Pay and Supplemental Pay which would have been payable from the date of termination through January 31, 2030, if such termination occurs before December 15, 2025; (ii) seventy-five percent (75%) of the Base Pay and Supplemental Pay which would have been payable from the date of termination through January 31, 2030, if such termination occurs on or after December 15, 2025, but before December 15, 2027; or (iii) fifty percent (50%) of the Base Pay and Supplemental Pay which would have been payable from the date of termination through January 31, 2030, if such termination occurs on or after December 15, 2027. Payment of the University Separation Payment shall be made in

equal monthly installments over a period equal to the number of months remaining between the University Termination Date and January 31, 2030, with the first monthly installment of the University Separation Payment due on or before the last day of the month following the month in which Coach's employment was terminated. The University's obligations to pay the University Separation Payment shall not accrue interest (so long as not in arrears). As a condition of being eligible to receive the University Separation Payment, Coach shall be required to execute a waiver and release of claims substantially in the form attached as Appendix A (which may be modified to conform to subsequent changes in the law or by mutual agreement of the parties) and incorporated herein by reference.

Notwithstanding anything herein to the contrary, if following a termination by the University without cause under Section 3.1, Coach accepts any new employment during the Term of the Employment Agreement, then during the period of time in which the University is obligated to make the University Separation Payment, Coach shall promptly report to the University on a quarterly basis all non-passive income earned from any employment (whether as an employee or independent contractor). For each month from the termination date through the end of the Term, the University shall have the right to deduct or offset any and all such non-passive income of Coach from any employment (whether as an employee or independent contractor) from the monthly University Separation Payment installment. University hereby acknowledges and agrees that Coach shall have no obligation to mitigate any of University's obligations under this Paragraph 3.1.2.

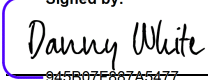
Article III, Section 3.3.2, respectively, is amended by deleting each section in their entirety and replacing it with the following:

**SECTION 3.3.2 Coach Separation Payment** If Coach terminates Coach's employment without cause at any time during the Term, then Coach (or a third party on Coach's behalf) shall pay the University a separation payment ("Coach Separation Payment") in the amount of: (i) \$8,000,000 in the event termination occurs before December 15, 2025; (ii) \$6,000,000 in the event termination occurs on or after December 15, 2025, but before December 15, 2026; (iii) \$4,000,000 in the event termination occurs on or after December 15, 2026, but before December 15, 2027; (iv) \$3,000,000 in the event termination occurs on or after December 15, 2027, but before December 15, 2028; (v) \$2,000,000 in the event termination occurs on or after December 15, 2028, but before December 15, 2029 (with no payment being due in the event such termination occurs on or after December 15, 2029). Payment of the Coach Separation Payment shall be paid to the University before the last day of the month following the month in which Coach gave notice he was terminating his employment.

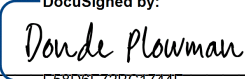
Except as revised by this Amendment, the Employment Agreement, as otherwise amended, remains in full force and effect.

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

THE UNIVERSITY OF TENNESSEE

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

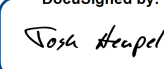
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**Date**  
  
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**Dr. Donde Plowman**  
**Chancellor**  
**The University of Tennessee,**  
**Knoxville**

8/26/2025 | 14:41:45 MDT

**Date**

JOSHUA K. HEUPEL

  
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**Joshua K. Heupel**

8/26/2025 | 11:10:58 PDT

**Date**