

AMENDMENT NUMBER 1 TO EMPLOYMENT AGREEMENT

This is Amendment Number 1 to the Employment Agreement between **THE UNIVERSITY OF TENNESSEE** ("University"), an instrumentality of the State of Tennessee, for and on behalf of The University of Tennessee at Chattanooga ("UTC") and its Athletics Department (collectively, the "University"), and **MILAN DANIEL EARL** ("Coach"), that commenced on April 1, 2022 (the "Employment Agreement"). In consideration of the covenants contained in this Amendment Number 1, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged by the parties, 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. TERM. The term of this Agreement ("Term") shall be from April 1, 2022, through March 31, 2029, unless sooner terminated as provided in this Agreement. The parties agree that the effective date of this Agreement shall be April 1, 2022, even if the Agreement's execution date is subsequent thereto. The University may allow the Term to expire and elect not to renew Coach's employment as Head Men's Basketball Coach without complying with any University Rules applicable to staff-exempt employees who do not serve under a contract of employment for a definite term. Oral agreements to renew or extend the Term are invalid and nonbinding.

ARTICLE II, SECTION 2.1 of the Employment Agreement is amended by deleting the current language in its entirety and substituting the following language:

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 annual salary ("Base Pay") in the amount of Three Hundred Thousand Dollars (\$300,000.00), subject to all applicable state and federal tax reporting and withholding requirements. The University shall pay the Base Pay to Coach in twelve (12) equal monthly installments in accordance with the University's customary monthly payroll procedures, with any part of a month 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 II, SECTION 2.3.1 of the Employment Agreement is amended by deleting "and" at the end of subsection 2.3.1(h), substituting a ";" for the "." at the end of subsection 2.3.1(i), and adding the following subsections (j) and (k) after subsection 2.3.1(i):

- (j) Five Thousand Dollars (\$5,000) if the Team wins twenty (20) or more games during the regular season, for each season during the Term in which such goal is achieved (starting with the 2024-2025 regular season); and
- (k) Five Thousand Dollars (\$5,000) if the Team earns a top three ranking (solo or shared) in the final Southern Conference regular season standings as determined by the

Southern Conference, for each season during the Term in which such goal is achieved (starting with the 2024-2025 regular season).

ARTICLE III, Section 3.1.2 of the Employment Agreement is amended by deleting the current language in its entirety and substituting the following language:

Section 3.1.2. 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:

- If Coach is terminated before April 1, 2026, an amount equal to fifty percent (50%) of the monthly rate of Base Pay times the number of months remaining in the Term, with any part of a month prorated (the "Offset Period");
- If Coach is terminated on or after April 1, 2026, but before April 1, 2028, an amount equal to seventy-five percent of the monthly rate of Base Pay times the number of months of the Offset Period; and
- If Coach is terminated on or after April 1, 2028, an amount equal to one hundred percent (100%) of the monthly rate of Base Pay times the number of months of the Offset Period.

For purposes of this Section 3.1.2, the Base Pay shall be the Base Pay in effect as of the University Termination Date.

ARTICLE III, Section 3.3.2 of the Employment Agreement is amended by deleting the current language in its entirety and substituting the following language:

Section 3.3.2. Coach Separation Payment and Separation Payment Schedule. If Coach terminates this Agreement without cause before the expiration of the Term, then Coach shall pay or cause to be paid to the University a separation payment (the "Coach Separation Payment") in an amount equal to two hundred percent (200%) of Base Pay if terminated before April 1, 2026; one hundred percent (100%) of Base Pay if terminated on or after April 1, 2026, but before April 1, 2027; and seventy-five percent (75%) of Base Pay if terminated on or after April 1, 2027, but before April 1, 2028. No Coach Separation Payment will be owed to the University by Coach if the Coach Termination Date is on or after April 1, 2028. For purposes of this Section 3.3, the Base Pay shall be the Base Pay in effect as of the Coach Termination Date. Payment of the Coach Separation Payment shall be made within sixty (60) days of the Coach Termination Date. This obligation shall survive the termination of this Agreement and shall continue in full force and effect for all purposes notwithstanding the termination of this Agreement. Payment of the Coach Separation Payment is in lieu of any and all other legal remedies or equitable relief. Upon the termination of this Agreement by Coach without cause, Coach waives any and all rights to receive compensation for his accrued and unused annual leave. Nothing in this Section 3.3 shall be construed to require payment of the Coach Separation Payment as a result of an automatic termination pursuant to Section 3.4 of this Agreement.

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

THE UNIVERSITY OF TENNESSEE

MILAN DANIEL EARL

By: DocuSigned by:
Mark Wharton
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Mark Wharton
Vice Chancellor and Director for Athletics
University of Tennessee at Chattanooga

Milan Daniel Earl
Milan Daniel Earl
Head Men's Basketball Coach
University of Tennessee at Chattanooga

Date: 5/7/2024 | 12:48:14 PDT

Date: 5/1/2024

By: DocuSigned by:
Steven R. Angle
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Steven R. Angle
Chancellor
University of Tennessee at Chattanooga

Date: 5/8/2024 | 04:35:44 PDT