

AMENDMENT NUMBER 5 TO EMPLOYMENT AGREEMENT

This is Amendment Number 5 to the Employment Agreement (as previously amended) between **THE UNIVERSITY OF TENNESSEE** ("University"), an instrumentality of the State of Tennessee, for and on behalf of The University of Tennessee at Chattanooga and its Athletics Department, and **MARK WHARTON** ("Wharton") that became effective September 1, 2017 ("Employment Agreement"). In consideration of the covenants contained in this Amendment Number 5, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged by the parties, the University and Wharton agree to modify the Employment Agreement 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 September 1, 2017, through August 31, 2031, unless sooner terminated as provided in this Agreement (the "**Term**"). The parties agree that the effective date of this Agreement shall be September 1, 2017, even if the Agreement's execution date is subsequent thereto. The University may allow this Agreement to expire and elect not to renew Wharton's employment as Athletics Director without complying with any University Rules applicable to staff exempt employees who do not serve under a contract of employment for a definite term. Wharton 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 current language in its entirety and substituting the following language:

Section 2.1 The University, as payment and consideration for the services to be performed by Wharton, as set forth herein, agrees to pay Wharton, effective January 1, 2025, an annualized salary in the amount of Two Hundred Eighty Thousand Dollars (\$280,000.00) ("**Base Pay**"), subject to all applicable state and federal tax reporting and withholding requirements. The University shall pay the Base Pay to Wharton in 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.

ARTICLE IX, Section 10.2 of the Employment Agreement is amended by deleting the current language in its entirety and substituting the following language:

Section 10.2

Section 10.2.1 If Wharton terminates this Agreement without cause on or before August 31, 2027, to accept employment at another educational institution in a position in the institution's athletics department, then within thirty (30) days following the date of the termination of this Agreement, Wharton (or a third party on his behalf) shall pay the University liquidated damages in a single, lump sum amount equal to the sum of two (2) times the Base Pay in effect on the date of

termination. If Wharton terminates this Agreement without cause on or before August 31, 2027, for any other reason or no reason at all, then within six (6) months following the date of the termination of this Agreement, Wharton (or a third party on his behalf) shall pay the University liquidated damages in an amount equal to two (2) times the Base Pay in effect on the date of termination.

Section 10.2.2 If Wharton terminates this Agreement without cause after August 31, 2027, but on or before August 31, 2028, to accept employment at another educational institution in a position in the institution's athletics department, then within thirty (30) days following the date of the termination of this Agreement, Wharton (or a third party on his behalf) shall pay the University liquidated damages in a single, lump sum amount equal to one 1.5 times the Base Pay in effect on the date of termination. If Wharton terminates this Agreement without cause after August 31, 2027, but on or before August 31, 2028, for any other reason or no reason at all, then within six (6) months following the date of the termination of this Agreement, Wharton (or a third party on his behalf) shall pay the University liquidated damages in an amount equal to one 1.5 times the Base Pay in effect on the date of termination.

Section 10.2.3 If Wharton terminates this Agreement without cause after August 31, 2028, but on or before August 31, 2030, to accept employment at another educational institution in a position in the institution's athletics department, then within thirty (30) days following the date of the termination of this Agreement, Wharton (or a third party on his behalf) shall pay the University liquidated damages in a single, lump sum amount equal to one (1) year of the Base Pay in effect on the date of termination. If Wharton terminates this Agreement without cause after August 31, 2028, but on or before August 31, 2030, for any other reason or no reason at all, then within six (6) months following the date of the termination of this Agreement, Wharton (or a third party on his behalf) shall pay the University liquidated damages in an amount equal to one (1) year of the Base Pay in effect on the date of termination.

Section 10.2.4 If Wharton terminates this Agreement without cause at any time on or after September 1, 2030, then Wharton shall not be obligated to pay the University liquidated damages.

If applicable, the obligations in this Article X shall survive the termination of this Agreement and shall continue in full force and effect for all purposes notwithstanding the termination of this Agreement.

EXHIBIT A, Section 3 of the Employment Agreement is amended by deleting the current language in its entirety and substituting the following language:

3. Wharton acknowledges that the total bonus to be paid as a Discretionary Bonus shall not exceed \$20,000 in any Contract Year.

The Employment Agreement (as previously amended) remains in full force and effect, except as modified by this Amendment Number 5.

THE UNIVERSITY OF TENNESSEE

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

Date: 12/18/2024 | 09:06:12 PST

MARK WHARTON

Mark Wharton
Mark Wharton
Vice Chancellor and Director of Athletics
University of Tennessee at Chattanooga

Date: 12/12/24