

**AMENDMENT TO THIRD AMENDED MULTIPLE-YEAR EMPLOYMENT
AGREEMENT FOR BASKETBALL HEAD COACH**

This Amendment to the Third Amended Multiple-Year Employment Agreement for Basketball Head Coach (the “Amendment”) is made and entered into as of April 1, 2026 (the “Amendment Date”) between the Arizona Board of Regents (“ABOR”), for and on behalf of the University of Arizona (“University”), and Tommy Lloyd (“Coach”). Coach and University may be referred to herein individually as a “Party” and, collectively, as “Parties.” Capitalized terms not otherwise defined herein shall of the meanings set forth in the Third Amended Agreement (as defined below).

RECITALS

- A. University and Coach are parties to the certain Third Amended Multiple-year Employment Agreement for Basketball Head Coach, executed on June 30, 2025 (the “Third Amended Agreement”), which sets forth the terms and conditions of Coach’s employment by the University.
- B. Since the date of the Third Amended Agreement, the Parties have determined a need to modify certain terms and conditions of the Third Amended Agreement, and now wish to set forth in writing their mutual agreement regarding the same.

NOW, THEREFORE, for and in consideration of the agreements, covenants, and representations set forth, and other good and valuable consideration, the receipt and adequacy of which are acknowledged, the Parties agree as follows:

- 1. **Title and Prefatory Language.** The title and the prefatory language (all language prior to Section 1) of the Third Amended Agreement shall be stricken in their entirety and replaced with the following:

**AMENDED MULTIPLE YEAR EMPLOYMENT AGREEMENT FOR
MEN’S BASKETBALL HEAD COACH**

This Amended Multiple-year Employment Agreement (“**Agreement**”) is executed by and between the Arizona Board of Regents (“**Board**” or “**ABOR**”), for and on behalf of the University of Arizona (“**University**”) and Tommy Lloyd (“**Coach**”). This Agreement is effective as of April 1, 2026 (the “**Effective Date**”).

The parties to this Agreement promise and agree as follows:

- 2. **Section 1.1 Appointment.** All the current language in Section 1.1 of the Third Amended Agreement shall be stricken in its entirety and replaced with the following:

Appointment. The University appoints Coach as the Head Coach of its intercollegiate men’s basketball program (“**Program**” or “**Team**”), for the period beginning on the April 1, 2026 and ending on March 31, 2031 (the “**Term**”). A “Contract Year” shall mean each twelve (12) month period during the Term, beginning April 1 and ending March 31 of the following year. Coach accepts this appointment. The President of the University (“**President**”) has exclusive authority over (i) evaluating Coach’s job performance, (ii) determining Coach’s compensation, and (iii) determining the budget as it relates to the men’s basketball operating budget and the budget for compensation by the University or University’s approved 3rd party entity(ies) to Student-Athletes related to their name, image, and likeness (“**University NIL**”). The President will collaborate with the Athletic Director and Chief Financial Officer. Coach will faithfully and diligently perform the duties of this position as further described and in accordance with the terms and conditions contained in this Agreement. Unless expressly otherwise contemplated in this Agreement or expressly approved by the University, Coach will perform services exclusively for the University during the Term. The position for which Coach is employed is not eligible for tenure. Notwithstanding anything to the contrary herein, the University agrees the University may not reassign Coach to an employment position other than Head Coach of the Team without Coach’s prior written permission, nor shall the University require Coach to report directly to any other individual other than the Athletic Director (or the current Athletic Director’s successor(s)) during the Term.

3. **Section 2.1 Program Duties.** Section 2.1 of the Third Amended Agreement shall be amended by adding the following language as a new subsection (m):

Oversee and be accountable for duties related to University NIL for the Program for which Coach is aware of and involved with, including but not limited to: compliance with all Applicable Rules. Coach acknowledges that Coach must have approval from the Chief Financial Officer or President before signing any binding or written offer to a Student-Athlete or prospective Student-Athlete regarding University NIL payments or allocations.

4. **Section 2.4(b) Additional Compliance Responsibilities.** All the current language in Section 2.4(b) of the Third Amended Agreement shall be stricken in its entirety and replaced with the following:

Outside Income. Subject to the President’s (or the President’s designated representative’s) prior written approval (with approval provided via email deemed acceptable for purposes of this Section 2.4(b)), Coach may enter into agreements with other parties that provide for compensable personal services not included within this Agreement, provided that such services (i) can be performed within the limits permitted by the Conference, the NCAA, and state law, and (ii) are not

inconsistent with any other contract to which the University is a party of which Coach has prior notice. Such services may not interfere with Coach's obligations under this Agreement and must be fully consistent with all rules promulgated by the University or the Board. However, Coach may not enter into agreements with the University of Arizona Foundation or any fundraising organization or sports interest group associated with the University. Services performed by Coach outside of this Agreement are independent of Coach's employment, and the Board and University will have no responsibility or liability for any claims arising from any such services. Coach will hold the Board and the University harmless and will indemnify the Board, on behalf of itself and the University and its officers, employees, agents, and representatives, from and against any and all claims, demands, actions, suits, proceedings, judgments, liabilities, damages, losses, and costs and expenses, including reasonable attorney fees invoiced to the University, arising from any such outside activity, with the exception of any material and direct actions or omissions of the Board and/or University in connection with such outside activity that directly relate to the claim(s) at issue. Coach may not use any University trademarks, logos, or other identifiers in connection with any outside activities. Coach will obtain advance written approval, with such approval not to be unreasonably withheld, from the President or Athletic Director for all written or oral contracts or agreements for athletics-related income and benefits from sources outside the University, regardless of whether such compensation is related to the provision of services by Coach, and Coach will provide a written detailed account annually to the President of all sources of outside athletics-related income and benefits, including without limitation, solely with respect to athletics-related income and benefits, income from endorsement or consultation contracts with athletic apparel companies or athletic equipment manufacturers, income from television and/or radio programs related to athletics, and/or income from ownership, control, or management of an athletics-related foundation, organization, or other entity. For purposes of this Section 2.4(b), income or benefits are considered athletics-related if they are directly related to Coach's expertise, experience, or occupation as a basketball coach.

Coach and the University acknowledge that Coach will enter into a separate agreement directly with the University's exclusive media rights holder (Arizona Sports Enterprises, or its successor) (the "**ASE Agreement**") pursuant to which Arizona Sports Enterprises or an affiliated subsidiary ("**ASE**") will pay the following compensation ("**ASE Compensation**") to Coach's LLC, subject to the ASE Compensation Escalator (defined in Section 3.5 below):

- Contract Year One: \$1,440,000
- Contract Year Two: \$1,445,000
- Contract Year Three: \$1,450,000
- Contract Year Four: \$1,455,000
- Contract Year Five: \$1,460,000

In the event of (i) a lapse of the ASE Agreement or a breach of the ASE Agreement by ASE that results in Coach not receiving the full ASE

Compensation, subject to Coach’s good faith performance of his obligations under the ASE Agreement, the University shall pay to Coach’s LLC the difference between the full ASE Compensation and the amount actually paid to Coach under the ASE Agreement within 30 days of (i) the expiration of the applicable Contract Year, or (ii) Coach’s request, whichever occurs later in time.

Notwithstanding the foregoing, Coach shall undertake good faith efforts with ASE to recover any such payments owed to Coach under the ASE Agreement, and if Coach were to recover some or all of the ASE Compensation owed to him after the University provides payment as provided above, Coach agrees to reimburse University in an amount equal to the amounts he recovered from ASE within thirty (30) days of such recovery. Coach shall report any income earned under such agreements in accordance with this Section 2.4(b).

5. **Section 2.8 Non-Compete.** All the current language in Section 2.8 of the Third Amended Agreement shall be stricken in its entirety and replaced with the following:

[Intentionally Omitted].

6. **Section 3.1 Base Salary.** The annual salary table following the second paragraph in Section 3.1 of the Third Amended Agreement shall be stricken in its entirety and replaced with the following:

Contract Year	Base Salary Annual Rate
1 (April 1, 2026 – March 31, 2027)	\$5,000,000.00
2 (April 1, 2027 – March 31, 2028)	\$5,000,000.00
3 (April 1, 2028 – March 31, 2029)	\$5,250,000.00
4 (April 1, 2029 – March 31, 2030)	\$5,500,000.00
5 (April 1, 2030 – March 31, 2031)	\$5,500,000.00

7. **Section 3.2 Additional Duties Compensation.** All the current language in Section 3.2 of the Third Amended Agreement shall be stricken in its entirety and replaced with the following:

Additional Duties Compensation. As consideration for the substantial public relations and financial benefits derived by the University as a result of Coach’s performance of the Additional Duties set forth in Section 2.2 above, including but not limited to television, radio, and internet revenues, advertising revenues, non-scholarship donations, and ticket sales, Coach will receive compensation at the rates set forth below (“**Additional Duties Compensation**”). Additional Duties

Compensation shall be payable to Coach in bi-weekly installments subject to such deductions and withholdings as may be required by applicable laws or regulations.

Contract Year	Additional Duties Compensation Rate
1 (April 1, 2026 – March 31, 2027)	\$750,000.00
2 (April 1, 2027 – March 31, 2028)	\$775,000.00
3 (April 1, 2028 – March 31, 2029)	\$800,000.00
4 (April 1, 2029 – March 31, 2030)	\$825,000.00
5 (April 1, 2030 – March 31, 2031)	\$850,000.00

8. **Section 3.3 Incentive Payments for Academic Performance.** All the current language and tables in Section 3.3 of the Third Amended Agreement shall be stricken in their entirety and replaced with the following:

Incentive Payments for Academic Performance. Coach may receive additional compensation following completion of the 2025-2026 Academic Year or any Academic Year during the Term for achieving academic success of the University’s Student-Athletes as measured by the following Multi-Year Academic Progress Rate (“**MYAPR**”) and Cumulative Grade Point Average (“**CGPA**”) Team achievements, as defined and calculated by the University or by NCAA rules (as applicable), in accordance with the provisions and the amounts set forth below. For purposes of this Section, “**Academic Year**” means each respective twelve consecutive-month period beginning each August on the first day of classes of the University’s fall semester. Incentive payments under this Section accrue and are payable only if Coach was employed by the University and actively performing his duties as Head Coach for the entire Academic Year in which the academic achievements were accomplished. MYAPR and CGPA payments are for the highest ranked achievement in each category and are not cumulative in any such category (and there is no rounding). If none of the MYAPR or CGPA achievements set forth below is satisfied in a given Academic Year, none of the academic incentive payments will be paid to Coach for such year. The amounts set forth below will be paid to Coach within 30 days of the conclusion of the Academic Year during which they were earned for CGPA, and within 30 days of being earned and calculated for MYAPR. In the event that the NCAA subsequently recalculates the MYAPR or the University subsequently

recalculates CGPA in a manner that results in incentive compensation previously paid no longer being warranted, Coach will return any such incentive compensation to the University upon demand.

Basketball Team CGPA *	Incentive Payment
3.00 – 3.29 (no rounding)	\$175,000
3.30 – 3.68 (no rounding)	\$225,000
3.69 or above (no rounding)	\$250,000

*CGPA is calculated at the end of summer for each Academic Year, using cumulative grade point averages for all scholarship Student-Athletes in the Program, including medical and post-eligibility students. Walk-on Student-Athlete grade point averages are not included in the calculation of CGPA. CGPA incentive compensation will be earned and paid pursuant to the terms of the agreement in effect at the time the University calculates CGPA figures.

Basketball Team MYAPR**	Incentive Payment
971 or above (no rounding)	\$75,000
1000	\$100,000

**The NCAA provides its MYAPR report approximately one year after the completion of each academic year (e.g., the NCAA will report MYAPR figures for the 2025-2026 academic year during the spring 2027 semester). As a result, eligibility for MYAPR incentive compensation is not determined until approximately one year after the end of each academic year. MYAPR incentive compensation will be earned and paid pursuant to the terms of the agreement in effect at the time the NCAA provides its MYAPR report.

- 9. **Section 3.4(b) NCAA Post-Season Participation (Cumulative).** All the current language and the table in Section 3.4(b) of the Third Amended Agreement shall be stricken in their entirety and replaced with the following:

NCAA Post-Season Participation (Cumulative). The University will pay Coach the following amounts earned in the 2025-2026 Athletic Year and any Athletic Year during the Term:

Achievement	Amount
Advancing to NCAA Championship Tournament Round of 32	\$25,000
Advancing to NCAA Championship Tournament Round of 16 (Sweet Sixteen)	\$50,000
Advancing to NCAA Championship Tournament Round of 8 (Elite Eight)	\$50,000
Advancing to NCAA Championship Tournament National Semifinals (Final Four)	\$500,000
Winning NCAA Championship	\$1,000,000

For the avoidance of doubt, the Parties agree that University will pay the amounts listed above for the 2025-26 Athletic Year performance, including the new round of 32, sweet 16, elite 8, and final four amounts listed above.

10. **Section 3.5 Retention Payment.** All the current language in Section 3.5 of the Third Amended Agreement shall be stricken in its entirety and replaced with the following:

ASE Compensation Escalator. The Parties agree that the value of Coach’s image rights will increase in the event the Team wins an NCAA Championship during the Term. As a result, the amount of the ASE Compensation outlined in Section 2.4(b) above shall be automatically increased by \$500,000 for all Contract Years following the Team winning an NCAA Championship, up to a maximum of \$1,960,000 in total annual ASE Compensation per Contract Year (“**ASE Compensation Escalator**”). The ASE Compensation Escalator will be applied only once, upon the first NCAA Championship won by the Program during the Term.

11. **Section 3.10 NIL/Revenue Sharing Commitment.** All the current language in Section 3.10 of the Third Amended Agreement shall be stricken in its entirety and replaced with the following:

NIL/Revenue Sharing and Budget Commitment. Regardless of whether the currently proposed *House* litigation revenue sharing settlement is implemented, the Parties agree that the University shall support the Team so that it is competitive nationally. Specifically, University and Coach acknowledge that University intends to remain competitive within the upper end of the Big 12 Conference and with other similarly situated A4 (Big 12, Big 10, SEC, and ACC) public institutions. Each Contract Year, University agrees to work together with

Coach to establish a budget for University NIL, which will be subject to University approval no later than February 15 of the immediately preceding Contract Year (i.e., February 15, 2027 for Contract Year Two and so on). Each University NIL budget shall include amounts regarding revenue share and other related monetary amounts not counting toward the University's revenue share cap.

Each Contract Year, the Chief Financial Officer and Athletic Director will also work together with Coach and other Program personnel to establish an operational budget (that includes a list capital projects, if applicable), which will be included in the University's All Funds budget process and subject to University approval no later than May 15 of the immediately preceding Fiscal Year (i.e., May 15, 2027 for Fiscal Year 2028, and so on). The University agrees to notify Coach prior to releasing any operational budget information to the NCAA or otherwise publicly. No later than May 1, the University CFO, Special Advisor for Operations, and the Athletic Director shall consult with Coach and other basketball personnel on their recommendations for facilities improvements including the launch of a facility improvement fundraising plan.

12. **Section 3.11 Assistant Coach Agreements.** All the current language in Section 3.11 of the Third Amended Agreement shall be stricken in its entirety and replaced with the following:

Assistant/Associate Coach and Special Assistant to the Head Coach/General Manager Agreements. Commencing with Contract Year One, the University agrees that, during the Term, Coach can designate, at his discretion, up to, but not more than, three assistant/associate coaches and the Special Assistant to the Head Coach/General Manager to receive employment contracts with a guaranteed term length of up to but no more than three (3) Contract Years. Such contracts will include provisions with salary protection in the event of a termination without cause while Coach is employed by the University. If Coach terminates this Agreement, University may terminate the agreement of the Special Assistant to the Coach/GM identified above without salary protection.

13. **New Section 3.12.** The Third Amended Agreement shall be amended by replacing the existing Section 3.12 with a new Section 3.12, as follows:

Assistant Coach and Staff Salary Pool. The University agrees that the Program's annual salary pool for Program Assistant Coaches and Staff shall not be less than \$2,900,000 per Contract Year.

14. **Section 6.1 [Termination] By University.** The first paragraph of Section 6.1 of the Third Amended Agreement shall be stricken in its entirety and replaced with the following:

By University. The University may terminate this Agreement without cause at any time, for any reason or no reason, subject to payment by University to Coach, within sixty (60) days after the date of termination, of an amount equal to 100% of the full amount of the Base Salary, Additional Duties Compensation, and ASE Compensation that would be owed for the remainder of the original unamended Term as defined in Section 1.1 above; subject to any applicable offset as described in this Section (collectively, the “**Severance Benefit**”). Payments to Coach under this Section 6.1 are in lieu of all other remedies available at law, by contract, or in equity; provided, University remains in full compliance with this Section 6.1. The parties have bargained for this Severance Benefit provision, giving due consideration to the fact that this is a contract for personal services. The parties recognize that termination of this Agreement may cause harm to the reputation of the Coach and may otherwise result in harm that would be difficult to determine with certainty.

15. **Section 6.2 [Termination] By Coach.** All the current language in Section 6.2 of the Third Amended Agreement shall be stricken in its entirety and replaced with the following:

By Coach. Coach recognizes that his promise to work as head coach of the Team for the entire Term is of the essence of this Agreement to the University. Coach also recognizes that the University is making a highly valuable investment in his continued employment by entering into this Agreement and that its investment would be lost were he to resign or otherwise terminate his employment with the University prior to the end of the Term. The parties agree that Coach may nevertheless terminate this Agreement prior to the end of the Term, subject to payment by Coach to University of the following amounts within thirty (30) days after the date of termination:

(a) If Coach terminates this Agreement other than to accept a position as men’s head basketball coach for another Big 12 Conference member institution:

Timing of Termination by Coach	Amount Owed by Coach to the University
During Contract Year 1	\$10,000,000
During Contract Year 2	\$8,000,000
During Contract Year 3	\$6,000,000
During Contract Year 4	\$3,000,000
During Contract Year 5	\$0

(b) If Coaches terminates this Agreement to accept a position as men’s basketball head coach for another Big 12 Conference member institution:

Timing of Termination by Coach	Amount Owed by Coach to the University
During Contract Year 1	\$12,000,000
During Contract Year 2	\$10,000,000
During Contract Year 3	\$8,000,000
During Contract Year 4	\$5,000,000
During Contract Year 5	\$0

Payments are in lieu of all other remedies available at law, by contract, or in equity. The parties have bargained for this provision, giving due consideration to the fact that this is a contract for personal services. The parties recognize that termination of this Agreement may cause adverse financial consequences and harm to the reputation of the University and its athletic program and may otherwise result in damage to the University that would be difficult to determine with certainty. Accordingly, the parties agree to this provision as the full and complete remedy for termination by the Coach for any reason.

16. Exhibit A - Additional Benefits.

- a. The second row of the table in Exhibit A (“Tickets”) of the Third Amended Agreement shall be stricken in its entirety and replaced with the following:

Tickets	<ul style="list-style-type: none"> • 8 Sands Club seats for each football home game. • 20 men’s basketball season tickets (home games) • 5 women’s basketball season tickets (home games) • 5 Wildcard Sports Passes (home games) 	All use of such tickets/passes shall be subject to Applicable Rules. Coach shall maintain a log of the names of individuals who have received all complimentary and purchased admissions issued to Coach for each event, and shall provide the log to the Athletic Director or his/her designee upon request.
---------	---	---

- b. The sixth row of the table in Exhibit A (“Non-commercial Air Travel”) of the Third Amended Agreement shall be stricken in its entirety and replaced with the following:

Non-Commercial Air Travel	Up to 50 hours of non-commercial air travel for each yearly period beginning May 1 and ending the following April 30, to be used at Coach’s discretion; provided, it is solely used for recruiting and other authorized activities related to the Program.	
---------------------------	--	--

17. **Continuing Effect.** Except as specifically set forth in this Amendment, all terms and provisions of the Third Amended Agreement shall remain in full force and effect.
18. **Modification of Third Amended Agreement.** This Amendment shall, upon the execution by the Parties, become part of the Third Amended Agreement as amended and such constitutes the entire agreement between the Parties relating to the subject matter of the Third Amended Agreement.
19. **Electronic Signatures.** The Parties agree that any xerographically or electronically reproduced copy of this fully executed Amendment shall have the same legal force and effect as any copy bearing original signatures of the parties.
20. **ABOR Approval.** The Parties acknowledge and agree that this Amendment is subject to and contingent upon approval by ABOR and will not become effective unless and until ABOR approves the terms of this Amendment.

IN WITNESS WHEREOF, each of the Parties to this Amendment, by its duly authorized representative, has executed this Amendment as of the following dates.

COACH:

By: Thomas Lloyd

Name: Thomas Lloyd

Title: Head Coach, Men's Basketball

Date: 04/13/2026

UNIVERSITY: Arizona Board of Regents, for and on behalf of the University of Arizona

By:  (Apr 13, 2026 13:51:44 PDT)

Name: John Arnold

Title: Chief Financial Officer

Date: 04/13/2026

By: 

Name: Desiree Reed-Francois

Title: R. Ken Coit Director of Athletics

Date: 04/13/2026