FIRST AMENDMENT TO THE
FIRST AMENDED AND RESTATED
DEFERRED COMPENSATION AGREEMENT
JEFFREY P. GOLD, M.D.

THIS FIRST AMENDMENT TO THE FIRST AMENDED AND RESTATED DEFERRED COMPENSATION AGREEMENT JEFFREY P. GOLD (this "First Amendment") is made effective on this 9th day of October, 2026 (the "Effective Date"), by and between **THE BOARD OF REGENTS OF THE UNIVERSITY OF NEBRASKA** ("University"), a public body corporate under the Constitution and Statutes of the State of Nebraska, and **JEFFREY P. GOLD, M.D.** ("Dr. Gold"), collectively referred to as the Parties.

Recitals

A. The Parties entered into that certain First Amended and Restated Deferred Compensation Agreement Jeffrey P. Gold which was approved by the Board of Regents on April 26, 2024, with an effective date of July 1, 2024 (the "Deferred Compensation Agreement").

B. In accordance with Section 9(b) of the Deferred Compensation Agreement, which provides, in part, that the agreement may not be modified, amended or terminated except by a written agreement specifically referring to the Deferred Compensation Agreement signed by the Parties thereto, the Parties hereby amend the Deferred Compensation Agreement through this First Amendment as of the Effective Date.

Terms

In consideration of the mutual promises and covenants set forth below and for other good and valuable consideration, the sufficiency of which is hereby acknowledged, the Parties agree to the following:

1. **Credits to Account**. Section 2(d) of the Deferred Compensation Agreement shall be amended to read as follows:

> (d) For each subsequent Contract Year (that commences on or after July 1, 2027), if Dr. Gold continues to serve as President as of July 1 of such Contract Year, then the University shall, during the month of July of such Contract Year, credit 21.5 percent of Dr. Gold's annual base salary as President in effect on July 1 of such Contract Year (the "Annual Credit Amount") to the Account (subject to the termination provision in Section 4(b) herein). Each credit of the Annual Credit Amount to the Account shall be attributable to services to be performed by Dr. Gold as President for the Contract Year in which the credit is made.

2. **Credits to Account**. Section 2(e) shall be added to the Deferred Compensation Agreement and read as follows:

> (e) If Dr. Gold continues to serve as President as of November 1, 2026, then the University shall, during the month of November 2026, credit 10 percent of Dr. Gold's annual base salary as President in effect on July 1, 2026, to the Account . This credit to the Account shall be attributable to services to be performed by Dr. Gold as President beginning on November 1, 2026 and ending June 30, 2027.

3. **Vesting, Distribution**. Section 4(b) of the Deferred Compensation Agreement shall be amended to read as follows:

> (b) Vesting/Distribution For Service Commencing February 1, 2025. If Dr. Gold shall continue as President through July 1, 2027, all assets credited to the Account by the University from February 1, 2025 through June 30, 2027, including all investment earnings attributed on the books of the University thereto through such date, shall vest on July 1, 2027, and shall be distributed, less applicable withholding required by law, to Dr. Gold in a lump sum on or before July 31, 2027.
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> If Dr. Gold shall continue as President for a period of one additional full Contract Year beyond July 1, 2027, the assets credited to the Account by the University during such period, including all investment earnings attributed on the books of the University thereto for such period, shall vest as of July 1 following the end of such additional Contract Year, and shall be distributed (less required withholding) to Dr. Gold in a lump sum on or before July 31 following the additional Contract Year. For example, if Dr. Gold's service as President extends through July 1, 2028, the assets so credited to the Account through June 30, 2028, including all investment earnings attributed on the books of the University thereto, shall vest on July 1, 2028, and shall be distributed (less required withholding) to Dr. Gold in a lump sum on or before July 31, 2028.
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> This annual credit/vesting program shall continue for as long as Dr. Gold shall continue to serve as President, unless terminated by the Board upon written notice to Dr. Gold not less than sixty (60) days prior to the beginning of any such one-year credit/vesting period.

4. **Investment Selection**. Notwithstanding the language following Section 2(d) and in Section 7 of the Deferred Compensation Agreement, each of which shall otherwise remain in full force and effect, Dr. Gold may select, in writing directed to the Senior Vice President and Chief Financial Officer of the University, one or more Investment Options among which amounts credited to the Account shall be deemed to be allocated. "Investment Options" means a mutual fund or other investment alternative, approved by the University, and designated as available for the purposes of evaluating deemed income to the Account.

The University shall provide Dr. Gold with reasonable access to the available Investment Options. From time to time, in the sole discretion of the University, the list of Investment Options available may be revised. Dr. Gold may make changes to his selected Investment Options pursuant to the procedures and deadlines established by the University. Such changes shall become effective as soon as administratively feasible after receipt of a satisfactory request. All Investment Options selections must be denominated in whole percentages unless the University determines that lower increments are acceptable. The University does not represent or guarantee investment returns with respect to any Investment Option and shall not be required to restore any loss which may result from such investment or lack of investment.

At no time shall Dr. Gold have any real or beneficial ownership in any Investment Option or the Account. Although the University intends to invest the Account according to Dr. Gold's written requests, it reserves the right to invest the Account without regard to such requests. Dr. Gold's investment selection and allocation shall be used solely for purposes of adjusting the value of the

Account balance. If Dr. Gold fails to make an investment allocation in writing with respect to the Account, such Account shall be invested in an investment option determined by the University.

5. **Contractual Provisions**. Any provisions of the Deferred Compensation Agreement that are inconsistent with the terms of this First Amendment shall be deemed null and void and superseded by the terms of this First Amendment. Except to the extent expressly modified by the terms of this First Amendment, all other provisions of the Deferred Compensation Agreement shall remain in full force and effect.

6. **Governing Law**. The laws of the State of Nebraska shall govern the validity, performance, and enforcement of this First Amendment.

7. **Board Approval**. This First Amendment is subject to approval by a vote of the Board of Regents according to the University's policies and procedures, which shall be evidenced through the Chair of the Board of Regents' execution of this First Amendment and an attestation by the Corporation Secretary following a vote at a public meeting of the Board of Regents.

IN WITNESS WHEREOF, the Parties have executed this First Amendment to the Deferred Compensation Agreement as of the Effective Date.

THE BOARD OF REGENTS OF THE
UNIVERSITY OF NEBRASKA

[redacted]
Jeffrey P. Gold, M.D.

[redacted]
Paul Kenney, Chair, Board of Regents

ATTEST:

[redacted]
Katie Hoffman, Corporation Secretary

FIRST AMENDED AND RESTATED
DEFERRED COMPENSATION AGREEMENT
JEFFREY P. GOLD, M.D.

THIS FIRST AMENDED AND RESTATED DEFERRED COMPENSATION AGREEMENT (this "Agreement") is made effective on July 1, 2024 by and between the BOARD OF REGENTS OF THE UNIVERSITY OF NEBRASKA, (the "Board" or the "University") and JEFFREY P. GOLD, M.D. ("Dr. Gold").

WHEREAS, the University is an organization described in Section 501(c)(3) of the Internal Revenue Code ("Code") and, as such, is organized and operated exclusively for charitable and educational purposes; and

WHEREAS, the Board has authorized a deferred compensation program pursuant to Section 457(f) of the Code, to be funded by the University of Nebraska Foundation for Presidents and Chancellors of the University; and

WHEREAS, Dr. Gold is currently employed as Chancellor of the University of Nebraska Medical Center, effective February 1, 2014, which employment will terminate with the commencement of the term of his employment as President of the University of Nebraska ("President") effective July 1, 2024;

WHEREAS, the Board and Dr. Gold previously entered into a University of Nebraska Deferred Compensation Agreement, effective February 1, 2014 (the "2014 Agreement"); and

WHEREAS, the University would suffer loss if Dr. Gold were to accept another offer of employment, and it is thus ordinary, necessary and reasonable to provide Dr. Gold with additional compensation on a deferred basis to induce him to serve and continue to serve as President; and

WHEREAS, the desire to amend and restate the 2014 Agreement to reflect amounts deferred under the 2014 Agreement and to provide Dr. Gold with certain deferred compensation benefits, as set forth herein, that shall be in addition to his current compensation and any future increase thereof for merit or cost of living.

NOW, THEREFORE, in consideration of the mutual promises set forth herein, the University and Dr. Gold agree as follows:

Section 1. Existing Deferred Compensation Account. During the term of Dr. Gold's service as Chancellor of the University of Nebraska Medical Center, the University created a separate account pursuant to the 2014 Agreement entitled "Chancellor Gold Deferred Compensation Account," which, upon the commencement of Dr. Gold's employment as President, the University shall rename the "Jeffrey P. Gold Deferred Compensation Account," which is owned by the University (the "Account"). All amounts in the Account as of the effective date of this Agreement shall continue to be held, vested and distributed as set forth in this Agreement.

Section 2. Credits to Account. The University has credited or shall credit the following amounts to Dr. Gold's Account:

(a) On February 16, 2024, the University credited an amount of $106,436.00 to the Account pursuant to the terms of the 2014 Agreement.

(b) The University shall, during the month of February, 2025, credit to the Account 11.5 percent of a pro rata amount determined by multiplying 5/12 by the amount of Dr. Gold's annual base salary as President in effect on July 1, 2024, which amount shall be attributable to services to be performed by Dr. Gold as President beginning on February 1, 2025 and ending June 30, 2025.

(c) The University shall, during the month of July, 2025, credit to the Account 11.5 percent of Dr. Gold's annual base salary as President in effect on July 1, 2025, which amount shall be attributable to services to be performed by Dr. Gold as President beginning on July 1, 2025 and ending June 30, 2026. Effective July 1, 2025, for purposes of this Agreement, "Contract Year" shall mean July 1 to June 30.

(d) For each subsequent Contract Year, if Dr. Gold continues to serve as President as of July 1 of such Contract Year, then the University shall, during the month of July of such Contract Year, credit 11.5 percent of Dr. Gold's annual base salary as President in effect on July 1 of such Contract Year (the "Annual Credit Amount") to the Account (subject to the termination provision in Section 4(b) herein). Each credit of the Annual Credit Amount to the Account shall be attributable to services to be performed by Dr. Gold as President for the Contract Year in which the credit is made.

Amounts credited to the Account shall be invested by an investment manager as selected by the University from time to time during the existence of the Account. The Account shall be adjusted from time to time, not less than annually, to reflect deemed income received or accrued and deemed gains or losses, if any, realized from investing amounts credited to the Account, and for any investment management fees attributed to such investment.

Sums so accumulated or invested shall be held exclusively by and for the benefit of the University, shall be a part of the general assets of the University, subject to the claims of its creditors, and Dr. Gold shall have no current or future enforceable interest therein except as provided in this Agreement.

Section 3. Funding Contingencies. The obligation of the University to credit funds to the Account each Contract Year shall be subject to the following contingencies:

(a) Termination of Employment. If the employment of Dr. Gold is terminated, whether voluntarily or involuntarily, while this Agreement is in effect, then the University shall credit no additional sums to the Account on and after the date of such termination, other than investment earnings or gains earned through the date of such termination. If the termination is voluntary or involuntary for cause (as defined in Section 15(a) of the Contract of Employment between the Board and Dr. Gold, effective as of July 1, 2024), the University shall retain all of the assets credited to the Account and Dr. Gold shall have no further claim to any of the assets credited to the Account or the earnings thereon. If the termination is involuntary not for cause, the Account shall be distributed to Dr. Gold as provided in Section 4(c) herein.

"Termination of Employment" or "Terminates Employment" means the termination of Dr. Gold's employment with the University for reasons other than death or Disability. Whether a Termination of Employment takes place is determined based on the facts and circumstances surrounding the termination of Dr. Gold's employment and whether the University and Dr. Gold intended for Dr. Gold to provide significant services for the University following such termination. A termination of employment will not be considered a Termination of Employment if Dr. Gold continues to provide services for the University (whether as an employee or independent contractor) at an annual rate that is 20 percent or more of the services rendered, on average, during the immediately preceding three full calendar years of employment (or, if employed less than three years, such lesser period).

Dr. Gold's employment relationship will be treated as continuing intact while Dr. Gold is on military leave, sick leave or other bona fide leave of absence if the period of such leave of absence does not exceed 6 months, or if longer, so long as Dr. Gold's right to reemployment with the University is provided either by statute or by contract. If the period of leave exceeds 6 months and there is no right to reemployment, a Termination of Employment will be deemed to have occurred as of the first date immediately following such 6-month period.

(b) Disability. If Dr. Gold shall become Disabled (as defined in Section 4(d) of this Agreement) during the term of this Agreement to an extent that he is no longer able to perform his duties as President, no further sums shall be credited to the Account following the date of termination as a result of Disability other than investment earnings or gains earned through the date of such termination, and the Account shall be distributed to Dr. Gold as provided in Section 4(d) herein.

(c) Death. If Dr. Gold shall die during the term of this Agreement, no further sums shall be credited to the Account following Dr. Gold's date of death other than investment earnings or gains earned through the date of such termination, and the Account shall be distributed to the personal representative of Dr. Gold's estate as provided in Section 4(e) herein.

Section 4. Vesting, Distribution. The Account shall become vested, and shall be distributed to Dr. Gold, in the following manner:

(a) Vesting/Distribution of Account as of January 31, 2025. If Dr. Gold shall continue as President through January 31, 2025, all assets credited to the Account by the University through January 31, 2025, including all investment earnings attributed on the books of the University thereto through such date, shall vest on February 1, 2025, and shall be distributed, less applicable withholding required by law, to Dr. Gold in a lump sum on or before February 28, 2025.

(b) Vesting/Distribution For Service Commencing February 1, 2025. If Dr. Gold shall continue as President through July 1, 2027, all assets credited to the Account by the University from February 1, 2025 through June 30, 2027, including all investment earnings attributed on the books of the University thereto through such date, shall vest on July 1, 2027, and shall be distributed, less applicable withholding required by law, to Dr. Gold in a lump sum on or before July 31, 2027.

If Dr. Gold shall continue as President for a period of two additional full Contract Years beyond July 1, 2027, the assets credited to the Account by the University during such period, including all investment earnings attributed on the books of the University thereto for such period, shall vest as of July 1 following the end of such second Contract Year, and shall be distributed (less required withholding) to Chancellor Gold in a lump sum on or before July 31 following the second such Contract Year. For example, if Dr. Gold's service as President extends through July 1, 2029, the assets so credited to the Account through June 30, 2029, including all investment earnings attributed on the books of the University thereto, shall vest on July 1, 2029, and shall be distributed (less required withholding) to Dr. Gold in a lump sum on or before July 31, 2029.

This two-year credit/vesting program shall continue for as long as Dr. Gold shall continue to serve as President, unless terminated by the Board upon written notice to Dr. Gold not less than sixty (60) days prior to the beginning of the first Contract Year of any such two-year credit/vesting period.

(c) Vesting/Distribution Following Involuntary Termination Not For Cause. If the employment of Dr. Gold is involuntarily terminated not for cause while this Agreement is in effect, all of the assets credited to the Account at the time of such termination, including all investment earnings attributed on the books of the University thereto, shall be distributed (less required withholding) to Dr. Gold in a lump sum within 30 days following such date of termination.

(d) Vesting/Distribution Following Disability. In the event that Dr. Gold becomes Disabled to an extent that he is no longer able to perform his duties as President, all of the assets credited to the Account shall vest. If Dr. Gold is deemed Disabled, as defined in the following sentence, the assets credited to the Account, including all investment earnings attributed on the books of the University thereto, will be distributed (less required withholding) to Dr. Gold in a lump sum within 30 days following the date of Disability determination. Dr. Gold will be deemed Disabled if Dr. Gold: (i) is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or can be expected to last for a continuous period of not less than 12 months; or (ii) is, by reason of any medically determinable physical or mental impairment which can be expected to result in death or can be expected to last for a continuous period of not less than 12 months, receiving income replacement benefits for a period of not less than three months under an accident and health plan covering employees of the University. Medical determination of Disability may be made by either the Social Security Administration or the University. Dr. Gold must submit proof acceptable to the Board of Disability, including, but not limited to, the Social Security Administration's determination.

(e) Vesting/Distribution Following Death. In the event that Dr. Gold shall die while this Agreement is in effect, all of the assets credited to the Account at the time of death, including all investment earnings attributed on the books of the University thereto, shall vest and be distributed (less required withholding) to the personal representative of Dr. Gold's estate in a lump sum within 30 days following Dr. Gold's date of death.

Section 5. Conditions to Distributions. Any distributions to Dr. Gold from the Account are subject to, and contingent upon, the non-occurrence of the following acts or omissions, as determined in good faith by the Board, to wit:

(a) Dr. Gold shall commit any substantial or material violation of the directives, bylaws, policies, rules or regulations of the Board pertaining to his duties as President of the University.

(b) Dr. Gold shall commit any substantial violation of any rule or regulation of the National Collegiate Athletic Association (or any successor organization) that is applicable to the University and its intercollegiate athletic programs.

(c) Dr. Gold shall commit any dishonest or fraudulent act or any misappropriation of funds of the University.

(d) Dr. Gold shall attempt to assign or encumber any benefits or other payments that he may be entitled to receive hereunder prior to the time of actual distribution and receipt.

(e) Dr. Gold shall be a party to or convicted of any act involving moral turpitude or detrimental conduct of sufficient magnitude to reflect discredit upon himself or the University.

In the event that Dr. Gold engages in any one or more of the above specified acts or omissions, then he shall not, in any event, be entitled to receive any benefits from the Account or otherwise, pursuant to this Agreement, and the University shall retain all of the assets therein. Dr. Gold shall retain all assets previously distributed from the Account.

Section 6. No Present Rights. Neither Dr. Gold, his personal representative, heirs, legatees, distributees, or any other person claiming under him shall have any right to commute, encumber, or otherwise dispose of any right to receive payments hereunder, all of which payments and the rights thereto are expressly declared to be non-assignable. In addition, such rights as herein created shall not be subject to execution, attachment, or similar process. Any attempt to assign, transfer, pledge, or otherwise dispose of any such right, interest, or benefit contrary to the provisions of this Agreement, or the levy of any attachment or similar process thereon, shall be null and void and without effect.

Section 7. No Discretionary Powers. Dr. Gold shall take no part whatsoever in the exercise of discretionary powers that are retained by the University pursuant to this Agreement. The University shall incur no liability to Dr. Gold for the manner or method in which the assets of the Account are managed or invested.

Section 8. Intent of Parties. Anything to the contrary notwithstanding, it is the intention of the parties to this Agreement that the Agreement shall create a contractual obligation to make payments as provided herein. The parties do not intend, and this document should not be construed, to establish any trust for the benefit of Dr. Gold or to grant him any beneficial interest in the amounts credited to the separate Account established herein until he is entitled to receive payment thereof, nor shall it be construed as an election on the part of Dr. Gold to defer any current compensation to which he be otherwise entitled by reason of his current employment by the University.

Section 9. Miscellaneous Provisions.

(a) Recitals. The recitals set forth above are hereby incorporated herein and confirmed by the parties hereto in their entirety.

(b) Entire Agreement, Amendment. This document constitutes the entire agreement between the parties with respect to the subject matter addressed herein and may not be modified, amended or terminated except by a written agreement specifically referring to this Agreement signed by the parties hereto.

(c) Captions. The section headings contained herein are for the purposes of convenience only and are not intended to define or limit the contents of said section.

(d) Binding Effect. Except as otherwise expressly provided herein, this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors, assigns and heirs.

(e) Nebraska Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Nebraska.

(f) No Acceleration or Delay of Distributions. The time or manner of distribution of amounts deferred under this Agreement may not be changed by amendment or otherwise except in conformity with the requirements of Code Section 409A.

(g) Taxes on Distributions. The University or its paying agent shall withhold any taxes that are required to be withheld from the benefits provided under this Agreement. Dr. Gold acknowledges that the University's sole liability regarding taxes is to forward any amounts withheld to the appropriate taxing authority(ies). Further, the University or the paying agent shall satisfy all applicable reporting requirements, including those under Section 409A of the Code and regulations thereunder.

(h) Administration of Agreement. This Agreement shall at all times be administered and the provisions of this Agreement shall be interpreted consistent with the requirements of Section 409A and Section 457 of the Code and any and all regulations thereunder, including such regulations as may be promulgated after the date of this Agreement.

(i) Distributions Upon Income Inclusion Under Code Section 457(f). Notwithstanding any provision in this Agreement to the contrary, upon the occurrence of any event that results in Dr. Gold becoming vested in whole or in part in amounts credited to the Account, as reasonably determined by the Board, the University will permit a lump sum distribution of an amount to pay Federal, state and local income taxes due upon the vesting event, provided that the amount of such payment is not more than an amount equal to the Federal, state, and local income tax withholding that would have been remitted by the University if there had been a payment of wages equal to the income includible by Dr. Gold under Code Section 457(f) at the time of the vesting.

(j) Distribution upon Income Inclusion under Code Section 409A Failure. If this Agreement fails to meet the requirements of Code Section 409A and as a result, some portion of Dr. Gold's benefit is required to be included in his income, the University will pay Dr. Gold the amount required to be included in his income as a result of such failure and noncompliance and the balance in the Account will be reduced accordingly. If the failure to meet the requirements of Code Section 409A is solely caused by an act or omission by the University (without the participation therein by Dr. Gold) occurring after the date of this Agreement, the University agrees to pay Dr. Gold an amount (the "409A Penalty Tax Reimbursement") that, after withholding for applicable federal and state income taxes, is needed for Dr. Gold to pay the interest and additional tax described in Code Section 409A(a)(1)(B). The 409A Penalty Tax Reimbursement will not include the ordinary federal and state income tax Dr. Gold owes due to the inclusion in his income of amounts payable to him pursuant to this Agreement. Dr. Gold shall notify the General Counsel of the University in writing within 30 days following the date that he has remitted the interest and additional tax described in Code Section 409A(a)(1)(B), showing the amount thereof. If the University is legally obligated to pay the 409A Penalty Tax Reimbursement, the University will pay the 409A Penalty Tax Reimbursement within 60 days following its receipt of such notification.

(k) Counterparts. This Agreement may be executed in counterparts, each of which shall be an original, and which together shall constitute a single document.

IN WITNESS WHEREOF, Dr. Gold and the University have executed this Agreement on the respective dates set forth below to be effective on July 1, 2024.

The Board of Regents of the University of Nebraska

By: [redacted]

Chris Kabourek,
Senior Vice President for Business and Finance

Date

21 June, 2024
Date

[redacted]

Jeffrey P. Gold, M.D.