FIFTH AMENDMENT TO AGREEMENT BETWEEN SAN MATEO COUNTY EXPOSITION AND FAIR ASSOCIATION AND DANA STOEHR FOR SERVICE AS CHIEF EXECUTIVE OFFICER

THIS FIFTH AMENDMENT TO AGREEMENT BETWEEN SAN MATEO COUNTY EXPOSITION AND FAIR ASSOCIATION AND DANA STOEHR FOR SERVICE AS CHIEF EXECUTIVE OFFICER ("Fifth Amendment") is entered into effective January 1, 2026 by and between the SAN MATEO COUNTY EXPOSITION AND FAIR ASSOCIATION (the "Association"), a 501(c)(3) non-profit corporation, and DANA STOEHR, its Chief Executive Officer (the "CEO") (together, the "Parties").

RECITALS

WHEREAS, effective January 1, 2017, the Parties entered into an Agreement for Services of Chief Executive Officer ("Original Agreement") under which CEO agreed to serve as Chief Executive Officer of the Association; and

WHEREAS, on December 16, 2020, the Parties entered into a new five-year Agreement for Services of Chief Executive Officer ("Existing Agreement"), with a term commencing January 1, 2021 and ending December 31, 2026; and

WHEREAS, following the CEO's annual performance reviews in both 2021 and 2022, the Parties amended the Existing Agreement to increase the CEO's salary; and

WHEREAS, following the CEO's annual performance review in 2023, the Parties amended the Existing Agreement to extend the term by one year, through December 31, 2027, and to increase the CEO's annual salary from $237,600 to $256,608; and

WHEREAS, in 2024, the Parties engaged in a 360-performance review of the CEO which extended into 2025 and, following that review, the Parties amended the Existing Agreement to increase the CEO's annual salary by 4% from $256,608 to $266,872, effective January 1, 2025; and

WHEREAS, following the CEO's annual performance review in 2025, the Parties wish to amend the Existing Agreement to increase the CEO's annual salary by 2.8% from $266,872 to $274,344.

AMENDMENT

NOW, THEREFORE, the Parties hereby agree to this Fifth Amendment as follows:

1. **CEO Salary**. Paragraph 4(a) of the Existing Agreement, entitled "Annual Salary", is hereby replaced in its entirety with the following:

(a) Annual Salary. Effective January 1, 2021, CEO shall receive an annual salary of $196,650, which is an increase of 3.5% from CEO's existing salary of $190,000, paid on a biweekly basis. Effective June 30, 2021, CEO's salary shall increase to $203,300, which is an additional 3.5% increase from CEO's existing salary of $190,000, paid on a biweekly basis. Effective November 17, 2021, CEO shall receive an annual salary of $220,000, which returns her salary to the pre-pandemic amount, paid on a biweekly basis. Effective November 15, 2022, CEO shall receive an annual salary of $237,600. Effective November 13, 2023, CEO shall receive an annual salary of $256,608, paid on a biweekly basis. Effective January 1, 2025, CEO shall receive an annual salary of $266,872, paid on a biweekly basis. Effective January 1, 2026, CEO shall receive an annual salary of $274,344, paid on a biweekly basis. Thereafter, CEO's salary will remain in effect for the term of CEO's employment with the Association, subject to any salary increase(s), which increase(s) will be made in conjunction with CEO's annual performance reviews, as set forth below in Paragraph 5 (Annual Performance Evaluation). The determination of whether any salary adjustments are merited and the amount of the adjustments are within the sole discretion of the Board, whose decision shall be final.

2. Remaining Provisions Unchanged. All other terms and conditions of the Existing Agreement, as previously amended, including without limitation Paragraph 4(b) ("Discretionary Bonus") and Paragraph 5 ("Annual Performance Evaluation"), are unaffected by this Fifth Amendment and remain in full force and effect.

3. Counterparts & Electronic Signatures. This Fifth Amendment may be executed in counterparts, each of which shall be deemed an original, but all of which, taken together, shall constitute one and the same instrument. For the purposes of this Fifth Amendment, electronic signatures shall have the same force and effect as original signatures.

Dated: _____

SAN MATEO COUNTY EXPOSITION & FAIR ASSOCIATION

By: _____
Rosanne Foust
President Board of Directors

Dated: _____

By: _____
Dana Stoehr
Chief Executive Officer