

THIRD AMENDMENT TO EMPLOYMENT AGREEMENT

By and Between

GEORGE MASON UNIVERSITY and ANTHONY SKINN

This Third Amendment to Employment Agreement (“Third Amendment”), with an effective date of April 1, 2026 (“Effective Date”), is made by and between **George Mason University (the “University”)** and **Anthony Skinn (“Coach”)** (together, the University and Coach are referred to each as a “Party”, or collectively as “Parties”), to amend that certain employment agreement dated April 14, 2023, as amended by the First Amendment on May 30, 2024 and the Second Amendment on April 1, 2025 (such employment agreement, as amended, shall be referred to herein as the “Agreement”). The Parties acknowledge and agree that prior to the Effective Date the terms of the current Agreement shall remain in full force and effect.

WHEREAS, the University and Coach wish to modify the terms of the Agreement;

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and for other good and valuable consideration, the sufficiency of which is hereby acknowledged by the Parties, the University and Coach agree as follows:

1. Section 2 “Term” of the Agreement is hereby amended as follows: The Term shall be extended two years, terminating on March 31, 2032 (“Termination Date”) unless terminated earlier or extended later as provided in this Agreement.
2. Section 3.1 “Base Salary” is hereby amended and restated in its entirety to read as follows: In consideration of the proper and complete performance of leading the University’s Men’s Basketball Team (“Program”), Coach shall be paid an annualized Base Salary payable in bimonthly installments on scheduled University pay dates at the annual rates as follows:

Contract Year	Contract Year Time Period	Base Salary
3	April 1, 2026 – March 31, 2027	\$1,950,000
4	April 1, 2027 – March 31, 2028	\$2,050,000
5	April 1, 2028 – March 31, 2029	\$2,150,000
6	April 1, 2029 – March 31, 2030	\$2,250,000
7	April 1, 2030 – March 31, 2031	\$2,350,000
8	April 1, 2031 – March 31, 2032	\$2,400,000

This schedule is in lieu of any Commonwealth or University salary increases.

3. Section 3.2 “Extension of Term” is hereby amended and restated in its entirety to read as follows:

“3.2 Extension of Term. Notwithstanding Section 12 and subject to the Term Limit (defined below), the Term shall be extended for one Contract Year without further action by either party, with such extension becoming effective immediately, or on the immediately following April 1st if necessary to comply with any term limit, upon each occurrence of the following events:

- (1) the Program achieving a NCAA tournament appearance, and/or
- (2) either Gregory Washington ceases to be President of George Mason University, or Marvin Lewis ceases to be Director, Intercollegiate Athletics, or sooner upon the University’s announcement of either such transition if the announcement precedes the transition.

In no circumstances shall the current Term be greater than six (6) years as of the April 1st immediately following the event(s) (the, “Term Limit”). If the Term is extended by one additional Contract Year, the Base Salary for the additional Contract Year(s) shall be \$50,000 greater than the Base Salary of its immediately

preceding Contract Year.

4. Section 3.4.1 “Athletic Performance” of the Agreement is hereby amended and restated in its entirety to read as follows:

In the event, under Coach’s leadership, that in a given season the Team accomplishes goals listed in the table below, the following cumulative bonuses (except as noted) will be awarded. If such a bonus is awarded, payment of such amount shall be paid within 60 days of the event giving rise to the bonus.

20 or more Regular Season wins	\$5,000
Win versus Big 10, ACC, Pac-12, Big 12, SEC, or Big East opponent (regular season)	\$10,000*
Conference Championship (Regular Season, solo or shared)	\$25,000
Conference Championship (Tournament)	\$25,000
NCAA Opening Round Appearance	\$50,000
NCAA Round of 64 Appearance	\$50,000
NCAA Round of 32 Appearance	\$50,000
NCAA Round of 16 Appearance	\$50,000
NCAA Round of 8 Appearance	\$50,000
NCAA Final Four Appearance	\$75,000
NCAA Championship Game Appearance	\$100,000
NCAA Championship Game Winner	\$100,000
NIT Appearance	\$10,000
NIT Semifinal Appearance	\$25,000
NIT Championship win	\$25,000
Conference Coach of the Year	\$20,000**
NCAA National Coach of the Year	\$50,000**

20% increase in MBB ticket sales revenue (from prior year)	\$15,000
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This schedule is in lieu of any Commonwealth or University bonuses.

(* limited to one bonus per season)

(**Only one bonus paid per category, if awarded by more than one entity).

5. Section 5.2 “Termination Without Cause” of the Agreement is hereby amended and restated in its entirety to read as follows:

“5.2 Termination Without Cause. The University may terminate the employment of Coach and this Agreement at any time for any reason, effective immediately upon written notice to Coach (with such notice hand-delivered to Coach personally, or by mailing to Coach’s last home address of University record, or by delivery to Coach’s attorney or agent, or by other manner for proper service of process recognized by law). In the event of termination under this section 5.2, then in addition to Base Salary, bonuses, benefits and reimbursements payable prior to the effective date of termination, the University shall be obligated to pay a severance benefit to Coach in the amount equal to the percentage specified below multiplied by the total remaining Base Salary that would otherwise be payable to Coach for the remainder of the Term (i.e. the Base Salaries due for each remaining Contract Year or portion thereof as prescribed by Section 2 herein, including any extension Contract Year) as of the effective date of termination (the “Termination Period”):

Termination on or before four years prior to Agreement’s then current Termination Date	100%
Termination with less than four years and on or before two years prior to Agreement’s then current Termination Date	75%
Termination with less than two years prior to Agreement’s then current Termination Date	50%

provided Coach executes and delivers to the University a release of any and all claims arising out of his employment and termination thereof, in such form as reasonably requested by the University, and continues to comply with the terms of this Agreement that remain in effect following the termination of this Agreement. Payments due to Coach pursuant to this Section 5.2 shall be payable to Coach in a lump sum within seventy-four (74) days of the effective date of termination, Coach shall have no obligation to mitigate amounts payable to the Coach under this section 5.2. In the event of termination without cause under this section 5.2, Coach shall not be entitled to any payment other than severance benefit provided in this section 5.2 as well as any Base Salary, bonuses and reimbursements payable prior to the effective date of termination. In addition, no leave or other benefits shall accrue after the termination date.”

6. Section 5.3 “Termination by Coach” of the Agreement is hereby amended and restated in its entirety to read as follows:

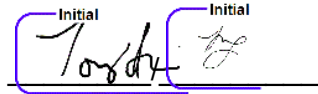
“5.3 Termination by Coach. Coach shall not engage in discussions or negotiations with any other prospective employer during the Term of this Agreement without the prior written approval of the Director; this is a material term of this Agreement. If Coach resigns or leaves the employment of the University before the end of the term of this Agreement for any reason, as of the effective date of termination, the University shall not be obligated to Coach for any payment that would otherwise be payable under this Agreement other than any Base Salary, bonuses and reimbursements earned and payable prior to the effective date of termination. Coach further agrees that if Coach resigns or otherwise terminates his employment with the University before the end of the Term of this Agreement to accept employment as a Division I head coach, Coach shall pay, or cause to be paid, to the University as liquidated damages:

If Coach’s employment ends between April 1, 2026 and March 31, 2028.	\$1,500,000
If Coach’s employment ends between April 1, 2028 and March 31, 2030.	\$1,250,000
If Coach’s employment ends on or after April 1, 2030.	\$1,000,000

This provision relating to liquidated damages in no way affects the Term, or the requirement that, subject to Section 3.2, any extension or modification of this Agreement or any new agreement must be in writing and signed by Coach, the Director, and the University President. Coach agrees that payment of liquidated damages under this section constitutes a fair and honest reimbursement to the University for expenses, damages, losses and investment associated with Coach’s decision to resign before completing the term of this Agreement and shall obviate legal remedies otherwise between the Parties. Coach’s payment shall be due and owing in full, in a lump sum, within one hundred eighty (180) days after the last day of Coach’s employment by the University. Should Coach or his future employer fail or refuse to make such payment, the Parties agree that the University shall be entitled to interest on the unpaid amount at the rate of 8% per annum simple interest, and the University also shall be reimbursed by Coach its expenses of collection including but not limited to reasonable attorneys’ fees and court costs.”

7. If this paragraph is initialed by both parties (manually or electronically), to the fullest extent permitted by Code of Virginia, Title 59.1, Chapter 42.1, the parties do hereby expressly authorize and consent to the use of electronic signatures as an additional method of signing and/or initialing this Agreement and agree electronic signatures (for example, the delivery of a PDF copy of the signature of either party via facsimile or electronic mail or signing electronically by utilizing an electronic signature service) are the same as manual executed handwritten signatures for

the purposes of validity, enforceability and admissibility.

Initial Initial


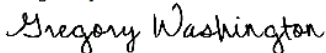
8. Expect as modified by this Third Amendment, all terms and conditions of the Agreement remain in full force and effect.


IN WITNESS WHEREOF, the Parties have hereunto set their hands and seals on the date listed below.

Signed by:

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ANTHONY SKINN

GEORGE MASON UNIVERSITY

Signed by:

FEEF354824714AC
BY: **GREGORY WASHINGTON**
PRESIDENT

Signed by:

0D513748B16B4A4
BY: **MARVIN LEWIS**
ASSISTANT VICE PRESIDENT/DIRECTOR, INTERCOLLEGIATE ATHLETICS