

INCENTIVE AGREEMENT

This Incentive Agreement is effective May 14th, 2025, and is entered into between the following parties:

GO TOPEKA: GROWTH ORGANIZATION OF TOPEKA/SHAWNEE COUNTY, INC.

719 S. Kansas Ave., Suite 100
Topeka, KS 66603
Phone: (785) 234-2644
Fax: (785) 234-8656
Contact Person/Title: Molly Howey, President, GO Topeka

SECURITY BENEFIT

Security Benefit Business Services, LLC
1 Security Benefit Place
Topeka, KS 66636

WHEREAS, SECURITY BENEFIT is a corporation that is in good standing and qualified to do business under the laws of the state of Kansas; and

WHEREAS, SECURITY BENEFIT intends to expand its operations and, in the process, create Fifty-five (55) full-time jobs over the next approximately five (5) years; and

WHEREAS, GO TOPEKA desires to assist and promote SECURITY BENEFIT by offering up to Six Hundred Five Thousand Dollars (\$605,000) in employment and training incentives; and

WHEREAS, SECURITY BENEFIT acting in reliance upon the incentives set forth in this Agreement, has decided to maintain and expand its operations in Shawnee County, Kansas; and

WHEREAS, the parties wish to memorialize their understanding regarding the details of the incentive package through this legally enforceable contract.

WITNESSETH:

NOW, THEREFORE, in consideration of such mutual benefits and the mutual covenants and agreements expressed herein, the parties covenant and agree as follows:

1. **Local Employment Incentive.** GO TOPEKA agrees to provide to SECURITY BENEFIT an employment incentive of up to Five Hundred Fifty Thousand Dollars (\$550,000) (the “Employment Incentive”) for net new Full Time Employment Positions created by SECURITY BENEFIT from May 14, 2025 through May 13, 2030, subject to the limitations and requirements outlined herein. The eligibility for Employment Incentive of a new Full Time Employment Position is based on annual employee compensation as follows:

<u>Annual Compensation</u>	<u>Total Employment Incentive</u>	<u>Per Year</u>
• \$100,000 +	\$10,000	\$2,000

A Full Time Employment Position receiving compensation of less than \$100,000 annually is not eligible for an Employment Incentive.

As used in this Agreement, a “Full Time Employment Position” is an employee position that includes approximately 2080 paid hours of service in Shawnee County, Kansas, during each calendar year. For purposes of determining eligibility for Employment Incentives (and the amount thereof), Annual Compensation includes salary, bonuses or other cash incentives paid by SECURITY BENEFIT to a full-time employee in a calendar year, but does not include benefits. Each Full Time Employment Position shall be eligible to receive health insurance benefits, at least part of the premiums of which are paid by SECURITY BENEFIT, and paid time off. Nothing herein shall require that a Full Time Employment Position be held by the same person, nor shall this Agreement preclude SECURITY BENEFIT from changing the title, purpose or utility of a position (as long as it meets the other requirements identified herein, including compensation). Each Full Time Employment Position must be one in which SECURITY BENEFIT withholds and pays all federal, state and local employment taxes attributable to the employee. More than one position cannot be aggregated to qualify for an Employment Incentive.

Only new Full-Time Employment Positions shall be eligible for the Employment Incentive. A “new” Full Time Employment Position is an otherwise eligible Full Time Employment Position that is in excess of and in addition to the 270 full time employees employed by SECURITY BENEFIT as of May 14th, 2025.

A Full Time Employment Position shall not fail to qualify for the Employment Incentive if the position is vacated (voluntarily or otherwise) and SECURITY BENEFIT is undertaking an open and active search and such position is filled within one hundred eighty (180) days after the

vacancy during the calendar year. If unfilled for longer than one hundred eighty (180) days during a calendar year, the position will cease to qualify as Full Time Employment Position and will not be eligible for an Employment Incentive for that year.

Notwithstanding anything to the contrary herein, a maximum Employment Incentive available hereunder shall not exceed Five Hundred Fifty Thousand Dollars (\$550,000) in the aggregate. Generally, the maximum annual Employment Incentive payment shall be One Hundred Ten Thousand Dollars (\$110,000); however, if SECURITY BENEFIT is experiencing faster than anticipated growth and the GO TOPEKA budget allows, the yearly Employment Incentive may exceed the noted maximum at the direction of the President of GO TOPEKA.

Installments of the Employment Incentive shall be available to be earned for up to five (5) consecutive years, with the first qualifying year beginning on May 14th, 2025 (with the Employment Incentive installment relating to Full Time Employment Positions established in 2025 paid in 2026), and the last qualifying year (depending when a position was added) ending on May 13th, 2030 (with the first Employment Incentive installment relating thereto paid in 2031).

GO TOPEKA will endeavor to make incentive payments according to the following schedule:

- New Full Time Employment Positions hired between May 14, 2025 and December 31, 2025 will be eligible to receive the first incentive payment installment in 2026;
- New Full Time Employment Positions hired between January 1, 2026 and December 31, 2026 will be eligible to receive the first incentive payment installment in 2027;
- New Full Time Employment Positions hired between January 1, 2027 and December 31, 2027 will be eligible to receive the first incentive payment installment in 2028;
- New Full Time Employment Positions hired between January 1, 2028 and December 31, 2028 will be eligible to receive the first incentive payment installment in 2029;
- New Full Time Employment Positions hired between January 1, 2029 and December 31, 2029 will be eligible to receive the first incentive payment installment in 2030;
- New Full Time Employment Positions hired between January 1, 2030 and May 13, 2030 will be eligible to receive the first incentive payment installment in 2031;

provided, however, that SECURITY BENEFIT must first provide GO TOPEKA with sufficient documentation relating to such employment levels described in Section 2 “Employment

Incentive Calculation Documentation”. GO TOPEKA shall make all reasonable efforts to complete payment of the incentive payment for a given year within sixty (60) days of the receipt of such sufficient documentation relating to employment levels as described in Section 2 “Employment Incentive Calculation Documentation”.

The parties recognize there may be some turnover and fluctuations in SECURITY BENEFIT’s employment levels. Therefore, a position may qualify for an Employment Incentive in one year after failing to qualify in a prior year.

For purposes of illustration, if SECURITY BENEFIT hires throughout the period between January 1, 2026 and December 31, 2026 three (3) new Full Time Employment Positions receiving compensation of at least \$100,000, it would be eligible to receive an Employment Incentive installment in the amount of \$6,000 [(3 x 2,000)] in 2027 upon receipt and verification of appropriate documentation as described in Section 2 “Employment Incentive Calculation Documentation”.

2. **Employment Incentive Calculation Documentation.** When and as reasonably requested by GO TOPEKA, SECURITY BENEFIT shall provide GO TOPEKA with its Kansas quarterly wage report and unemployment tax returns under Form K-CNS 100 or other similar report available from the Kansas Department of Labor or other information reasonably necessary to establish employment levels in Shawnee County, Kansas, for purposes of calculating Employment Incentives and monitoring SECURITY BENEFIT’s performance hereunder. GO TOPEKA is granted a limited right as necessary for administration of the Employment Incentive, to audit the Company’s payroll and human resources records upon receipt of reasonable notice and coordination of schedules with Company’s representatives during the term of this Agreement. GO TOPEKA is granted the right to reduce payments made to SECURITY BENEFIT by amounts found to be improper, unauthorized or unsubstantiated. GO TOPEKA shall have sole authority in this regard and shall base its decision upon information submitted, including absence of documents to substantiate expenditure.

3. **Employee Training Incentive.** SECURITY BENEFIT may earn an Employee Training Incentive in an amount not to exceed Fifty-Five Thousand Dollars (\$55,000) (the “Employee Training Incentive”).

GO Topeka shall reimburse SECURITY BENEFIT for verifiable training costs including, but not limited to, tuition, registration fees, computer software for in-house training and other

direct training costs incurred from May 14th, 2025 to May 13th, 2030 in accordance with the following provisions. SECURITY BENEFIT shall be eligible for up to One Thousand Dollars \$1,000 in Employee Training Incentive for up to Fifty-Five (55), net new Full Time Employment Position (as defined in Section 1 “Local Employment Incentive”), created by SECURITY BENEFIT. Thus, for SECURITY BENEFIT to receive all Fifty-Five Thousand Dollars (\$55,000) in Employee Training Incentive the company’s full-time employment would need to increase to at least 325 (or 270 Base + 55 New).

An Employee Training Incentive payment may be made to SECURITY BENEFIT starting in 2026 for training costs incurred by any full-time employee (new or existing) at SECURITY BENEFIT in 2025 upon proof of approved training expenses in the form of paid invoices, or other verifiable records confirming payment for approved training expenses. The amount of Employee Training Incentive available in 2026 will be based on net new Full Time Employment Positions created by SECURITY BENEFIT in 2025. For example, if SECURITY BENEFIT created Five (5) new Full Time Employment Positions in 2025, increasing the company’s full time employee count to 275 (270 base + 5 New). SECURITY BENEFIT could receive a reimbursement of up to \$5,000 in 2026, for expenses incurred to train any existing or new full-time employee. Payment for training expenses incurred shall be available on a yearly basis thereafter through 2030 based on the previous year’s job creation and verifiable training costs. GO TOPEKA shall not reimburse SECURITY BENEFIT wages paid to an employee while they are in training or incidental costs associated with training such as travel expenses, meals, and lodging.

4. **Use of Funds.** The funds received by SECURITY BENEFIT pursuant hereto shall be used for the employment and training of persons to be employed in Shawnee County, Kansas.

5. **Notices.** Any notices required or permitted to be given pursuant to this Agreement may be delivered in person or mailed, certified mail, return receipt requested, to the addresses identified above.

6. **Miscellaneous.** The following miscellaneous provisions shall apply to this Agreement:

a. SECURITY BENEFIT agrees to make best efforts to employ qualified, Shawnee County residents for the new Full Time Employment Positions in Shawnee County, Kansas.

b. SECURITY BENEFIT shall provide prompt advance notice to GO TOPEKA of any material change in SECURITY BENEFIT's ownership, control or management, including issues of insolvency or bankruptcy, or other material changes that could reasonably result in a default by SECURITY BENEFIT under any agreement to which it is a party related to the matters set forth herein, or a change in the Full Time Employment Positions maintained in Shawnee County, Kansas.

c. SECURITY BENEFIT agrees to participate in a public event with GO TOPEKA in Shawnee County, Kansas, celebrating the employment expansion contemplated by this Agreement. Such event would include general recognition of JEDO's and GO TOPEKA's involvement in SECURITY BENEFIT.

d. This writing contains the entire agreement reached between the parties hereto with respect to the subject matter hereof, and may be amended only in writing, duly executed by all parties concerned.

e. This Agreement shall be interpreted under the laws of the State of Kansas, with venue being solely in the state District Court of Shawnee County, Kansas. In the event any provision is found to be unenforceable or unconstitutional, all other provisions shall remain in full force and effect.

f. Time is of the essence of this Agreement. SECURITY BENEFIT agrees to provide written documentation demonstrating proof of performance within two (2) years of the effective date of this Agreement. This documentation must be submitted regardless of whether any qualifying performance activity has occurred. In the event no such activity has taken place, SECURITY BENEFIT shall still submit a written statement affirming that no qualifying performance has been achieved during the period.

g. By signing this Agreement, the parties affirm that they have the authority of their respective corporations to enter into this Agreement and bind their respective entities.

h. This Agreement shall bind and inure to the benefit of the parties to this Agreement, their heirs, legal representatives, assignees, transferors and successors.

i. No failure by a party to insist on prompt performance by the other party of its obligations hereunder shall constitute a waiver of rights under the Agreement. Similarly, the waiver by a party of any breach of any provision of this Agreement shall not operate or be construed as a waiver of any subsequent breach of that same or any other provision.

j. This Agreement may be executed in counterparts, each counterpart shall be deemed an original, and, when taken together with other signed counterparts, shall constitute one agreement, which shall be binding upon and effective as to all parties.

k. The parties acknowledge and agree that SECURITY BENEFIT shall not assign, transfer, hypothecate or otherwise encumber this Agreement and its rights hereunder, without the prior written approval of GO TOPEKA, which consent shall not be unreasonably withheld, conditioned or delayed.

l. Sarbanes-Oxley and similar legislation may have application to, or affect the accounting for, this Agreement by SECURITY BENEFIT.

m. GO TOPEKA makes no representation as to the taxability or tax effect of this Agreement and the incentive payments hereunder.

n. GO TOPEKA's obligations hereunder are contingent upon approval hereof by the Joint Economic Development Organization ("JEDO") and the continued funding of GO TOPEKA at adequate levels through a portion of the Shawnee County retailer's sales tax and/or by JEDO. GO TOPEKA may unilaterally reduce or eliminate any payments hereunder in the event that sufficient funds are not available (taking into account GO TOPEKA's other obligations). GO TOPEKA will endeavor to give SECURITY BENEFIT advance notice of any reduction of funds when practical. SECURITY BENEFIT agrees and understands that if there are not sufficient funds appropriated or available to GO TOPEKA to continue to make any payments hereunder (taking into account GO TOPEKA's other obligations), GO TOPEKA may terminate this Agreement with written notice of termination to SECURITY BENEFIT. The reduction or elimination of any payments, and/or termination of this Agreement pursuant to this paragraph, shall not cause any penalty or damages to be charged to GO TOPEKA and SECURITY BENEFIT waives and releases any rights, causes of action or claims it may have should such insufficiency of funds occur.

o. In carrying out the terms and provisions of this Agreement, SECURITY BENEFIT shall not unlawfully discriminate against any employee, applicant for employment, recipient of service or applicant to receive or provide services because of race, color, religion, sex, age, disability, national origin or any other status protected by applicable federal or state law or local ordinance.

p. SECURITY BENEFIT agrees to make best efforts to provide relocating information to existing employees, and/or new employees with information/relocation materials regarding Topeka and Shawnee County, that support and promote residency within the Topeka/Shawnee County limits. Annual reporting of these efforts shall be provided to GO TOPEKA during the incentivized period defined in this Agreement.

q. Every duty, right, or obligation contained in this Agreement imposes an obligation of good faith in its performance or enforcement. For the purposes of the Agreement, “good faith” dealing means honesty in fact in the conduct or the transaction concerned.

r. Nothing herein contained shall be construed or held to make any party a partner, joint venture or associate of another party in the conduct of its business, nor shall either party be deemed the agent of the other, it being expressly understood and agreed that the relationship between the Parties hereto is and shall at all times remain contractual as provided by the terms and conditions of this Agreement.

s. The parties agree to execute and deliver such other documents, agreements or instruments as may be necessary or convenient to effect the purposes of this Agreement and to comply with any of the terms hereof.

7. Confidentiality

a. “Confidential Information” means all non-public, confidential or proprietary information of SECURITY BENEFIT, including, but not limited to, financial information, tax returns,, employee lists, compensation, benefits, documents, data or business operations disclosed by SECURITY BENEFIT to GO TOPEKA in connection with this Agreement, whether disclosed orally or disclosed or accessed in written, electronic or other form or media, or by permitted observation, and whether or not marked, designated or otherwise identified as “confidential”. Confidential Information does not include information that is: (i) in the public domain; (ii) known to GO TOPEKA at the time of disclosure; (iii) rightfully obtained by GO TOPEKA on a non-confidential basis from a third party; or (iv) independently developed.

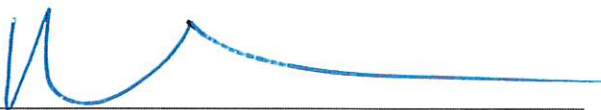
b. GO TOPEKA (i) may disclose Confidential Information to its directors, officers, employees and contractors (the “Representatives”), solely and exclusively to those of its Representatives who need to know such Confidential Information for purposes related to this Agreement, and for no other purposes, but GO TOPEKA at its sole expense, shall take all reasonable measures to

limit disclosure of Confidential Information by its Representatives, and (ii) shall use, and, at its sole expense, shall take all reasonable measures to cause its Representatives to use, Confidential Information solely and exclusively for purposes of this Agreement, and for no other purposes; and (iii) shall use reasonable measures to prevent unauthorized access to Confidential Information. GO TOPEKA shall be responsible for any breach of this Section by its Representatives, and for any claims, losses, liabilities, and damages resulting therefrom.

c. SECURITY BENEFIT shall be entitled to injunctive relief for any violation by GO TOPEKA of this Section.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date and year first above written.

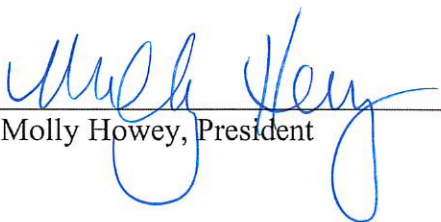
“SECURITY BENEFIT”

By: 

Melinda Lebofsky, Senior Vice President, Chief Human Resources Office

“GO TOPEKA”

GROWTH ORGANIZATION OF TOPEKA/SHAWNEE COUNTY, INC.

By: 

Molly Howey, President