

**CONFIDENTIAL BUY OUT AGREEMENT
AND GENERAL RELEASE**

This Confidential Buy Out Agreement and General Release (the "*Agreement*") is made and entered into as of July 25, 2024 (the "*Effective Date*") between Henry Wojtaszek (hereinafter referred to as the "*Employee*") and Western Regional Off Track Betting Corporation and its affiliated companies or entities (hereinafter referred to as the "*Company*" or "*Employer*").

WHEREAS, the Employee has been the President and Chief Executive Officer of the Company since May 26, 2016 and an employee of the Company since December 10, 2010;

WHEREAS, the Employee has led and managed significant and material improvements for the Company during his tenure as President and Chief Executive Officer, including, but not limited to (i) the reorganization and consolidation of branch off track betting locations, (ii) the acquisition of the Batavia Downs Hotel, (iii) the refinance of over \$23 million in existing debt in exchange for long term and lower rate tax-exempt bonds, (iv) the revitalization of the marketing and play development departments, (v) the creation of the concert series, and (vi) improved food & beverage operations, including the establishment of a catering and events department.

WHEREAS, the Employee's leadership has resulted in record video lottery terminal net win for the Company and unprecedented levels of distributable net revenue to the Company's constituent municipalities;

WHEREAS, Employee has been party to an Employment Agreement with the Employer as of April 27, 2023 (the "*Executive Agreement*");

WHEREAS, the Board of Directors of the Employer (the "*Board*") on June 27, 2024 agreed that notwithstanding the Employee's performance, it was in the best interest of the Company for the Employee to retire from the Company as of December 31, 2024 and for the Company to buy out the remaining term of the Executive Agreement; and

NOW, THEREFORE, in exchange for the mutual promises and commitments made in this Agreement, the receipt and adequacy of which are acknowledged and intending to be legally bound, Employee, on the one hand, and the Employer on the other hand, agree to the terms set forth in this Agreement.

1. Employer acknowledges that Employee's last physical day on site with Employer shall be December 31, 2024 and his employment with the Company as President, Chief Executive Officer, and General Counsel will end after the use of his vacation and benefit days on or about February 15, 2025 (the "*Retirement Date*") due to the Employee's retirement in accordance with the procedures applicable to the New York State Employees' Retirement System ("*ERS*"). Employee will be paid his regular salary until December 31, 2024.. Employee will also be paid for any accrued but unused vacation and benefit hours through the Retirement Date in accordance with the Company's Personnel Policies Non-Represented Employees. The parties agree that because Employee is a participant in the ERS, Employee's eligibility for retirement and his

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potential entitlement to retirement benefits will be governed by the ERS and the laws, rules and regulations governing such participation. The Employer does not and cannot make any promises or representations related to Employee's retirement eligibility or as to what benefits he may receive as a result of his ERS participation and his decision to retire, as all such determinations will be made solely by the ERS and/or other New York State officials.

2. If the Employee signs this Agreement, and after the expiration of the revocation period provided in Section 19 below without the Employee's revocation, and subject to the Employer's rights in Section 20 below, the Employer and Employee agree to a buyout payment of an amount equal to Employee's 2024 annual salary from Employer (the "**Buy Out Payment**"), which amount is equal to fifty-percent (50%) of the amount Employee would have been eligible for pursuant to Section 7(a) of the Executive Agreement if he had been terminated by the Board without Cause (as defined in the Executive Agreement). The Buy Out Payment shall be paid by the Employer to the Employee via check on or prior to Friday, December 13, 2024.


3. Beginning January 1, 2025, Employee shall be entitled to participate in the Employer's medical and health plan coverages in accordance with Section 9.6 (F.1) of the Company's Personnel Policies Non-Represented Employees.

4. Employee agrees that he is not entitled to any other compensation or benefits of any kind or description from the Employer, other than as specifically described in this Agreement. Moreover, Employee acknowledges that he would not receive the payments and benefits in Section 2 and Section 3 above but for this Agreement.

5. (a) When used in this Agreement, the word "**Releasees**" means the Employer and all or any of its past and present parent, subsidiary and affiliated corporations, members, companies, partnerships, joint ventures and other entities and their groups, divisions, departments and units, and their past and present directors, trustees, officers, managers, partners, supervisors, employees, attorneys, agents and consultants, and their predecessors, successors, and assigns.

(b) When used in this Agreement, the word "**Claims**" means each and every claim, complaint, cause of action, and grievance, whether known or unknown and whether fixed or contingent, and each and every promise, assurance, contract, representation, guarantee, warranty, right and commitment of any kind, whether known or unknown and whether fixed or contingent.

6. In consideration of the promises of the Employer set forth in this Agreement, and intending to be legally bound, Employee hereby irrevocably remises, releases and forever discharges all Releasees of and from any and all Claims that he (on behalf of either himself or any other person or persons) ever had or now has against any and all of the Releasees, or which he (or his heirs, executors, administrators or assigns or any of them) hereafter can, shall or may have against any and all of the Releasees, for or by reason of any cause, matter, thing, occurrence or event whatsoever through the date Employee signs this Agreement. Employee acknowledges and agrees that the Claims released in this paragraph include, but are not limited to, (a) any and all

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Claims based on any law, statute or constitution or based on contract or in tort on common law, and (b) any and all Claims based on or arising under any civil rights laws, such as but not limited to any New York State employment laws, Title VII of the Civil Rights Act of 1964 (42 U.S.C. §2000e et seq.), or the Federal Age Discrimination in Employment Act (29 U.S.C. §621 et seq.) (hereinafter referred to as the "**ADEA**"), and (c) any and all Claims under any grievance or complaint procedure of any kind, and (d) any and all Claims based on or arising out of or related to his recruitment by, employment with, the termination of his employment with, his performance of any services in any capacity for, or any other arrangement or transaction with, each or any of the Releasees. Employee also understands that by signing this Agreement, he is waiving all Claims against any and all of the Releasees released by this Agreement; provided, however, that nothing in this Agreement constitutes or shall (i) be construed to constitute a waiver by Employee of any rights or claims that may arise after this Agreement is executed by Employee, or (ii) impair Employee's right to file a charge with the U.S. Securities and Exchange Commission ("**SEC**"), the U.S. Equal Employment Opportunity Commission ("**EEOC**"), the National Labor Relations Board ("**NLRB**") or any state agency or to participate in an investigation or proceeding conducted by the SEC, EEOC, NLRB or any state agency or as otherwise required by law. Notwithstanding the foregoing, Employee agrees to waive Employee's right to recover individual relief in any charge, complaint, or lawsuit filed by Employee or anyone on Employee's behalf, except that this does not waive the Employee's ability to obtain monetary awards from the SEC's whistleblower program.

7. Employee further certifies that he is not aware of any actual or attempted regulatory, SEC, EEOC or other legal violations by Employer and that his separation from the Company due to retirement is not a result of retaliation based on any legal rights or opposition to an illegal practice.

8. Pursuant to the Defend Trade Secrets Act of 2016, Executive acknowledges that he will not have criminal or civil liability under any Federal or State trade secret law for the disclosure of a trade secret that (A) is made (i) in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. In addition, if Executive files a lawsuit for retaliation by the Employer for reporting a suspected violation of law, he may disclose the trade secret to his/her attorney, and may use the trade secret information in the court proceeding, if Executive (X) files any document containing the trade secret under seal; and (Y) does not disclose the trade secret, except pursuant to court order.

9. Employee covenants and agrees not to sue the Releasees and each or any of them for any Claims released by this Agreement and to waive any recovery related to any Claims covered by this Agreement.

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10. Employee agrees to provide reasonable transition assistance to Employer (including without limitation assistance on regulatory matters, operational matters and in connection with litigation) for a period of one year from the execution of this Agreement at no additional cost; provided, such assistance shall not unreasonably interfere with Employee's pursuit of gainful employment or result in Employee not having a separation from service (as defined in Section 409A of the Internal Revenue Code of 1986 (the "Code"). Any assistance beyond this period will be provided at a mutually agreed cost.

11. Employee agrees that, except as specifically provided in this Agreement, there is no compensation, benefits, or other payments due or owed to him by each or any of the Releasees, including, without limitation, the Employer, and there are no payments due or owed to him in connection with his employment by or the termination of his employment with each or any of the Releasees, including without limitation, any interest in unvested options, SARs, restricted stock or other equity issued to, expected by or contemplated by any of the Releasees (which interest is specifically released herein) or any other benefits (including, without limitation, any other severance benefits). For clarity, Employee acknowledges that upon his Retirement Date, he has no further rights under any bonus arrangement or option plan of Employer. Employee further acknowledges that he has not experienced or reported any work-related injury or illness.

12. Except where the Employee is required to disclose the terms of this Agreement pursuant to applicable federal or state law, rule or regulatory practice, Employee agrees to keep the terms of this Agreement confidential. Employee will not disclose or publicize the terms of this Agreement and the amounts paid or agreed to be paid pursuant to this Agreement to any person or entity, except to his spouse, his attorney, his accountant, and to a government agency for the purpose of payment or collection of taxes or application for unemployment compensation benefits. Employee agrees that his disclosure of the terms of this Agreement to his spouse, his attorney and his accountant shall be conditioned upon his obtaining agreement from them, for the benefit of the Employer, not to disclose or publicize to any person or entity the terms of this Agreement and the amounts paid or agreed to be paid under this Agreement. Employee understands that, notwithstanding any provisions of this Agreement, Employee is not prohibited or in any way restricted from reporting possible violations of law to a government agency or entity, and Employee is not required to inform Employer if he makes such reports. Further, Employee agrees not to make any false, misleading, defamatory, or disparaging statements, including in blogs, posts on Facebook, twitter, other forms of social media or any such similar communications, about Employer (including without limitation Employer's products, services, partners, investors, or personnel) and to refrain from taking any action designed to harm the public perception of the Employer or any of the Releasees. Employee further agrees that he has disclosed to Employer all information, if any, in his possession, custody or control related to any legal, compliance or regulatory obligations of Employer and any failures to meet such obligations.

13. The terms of this Agreement are not to be considered as an admission of any liability or wrongdoing on behalf of either party. Neither this Agreement nor its terms shall be

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admissible as evidence of any liability or wrongdoing by each or any of the Releasees in any judicial, administrative, or other proceeding now pending or hereafter instituted by any person or entity. The Employer is entering into this Agreement solely for the purpose of effectuating a mutually satisfactory separation of Employee's employment due to retirement.

14. Except as explicitly set forth in this Agreement, the Executive Agreement will be terminated, null and void as of the Retirement Date, and neither Employee nor Employer shall have any further obligations or liabilities stemming from the Executive Agreement except as expressly set forth in this Agreement. Only the following provisions of the Executive Agreement will survive such termination of the Executive Agreement: Sections 11, 12 (provided that the geographic limitation shall be reduced to 60 miles from 100 miles), 13, 14, 15, 16, 17, 18, 21, 22 and 23 thereof. For avoidance of doubt, Employee's duty to mitigate provided in Section 7(a) of the Executive Agreement shall not survive the Executive Agreement and shall, therefore, not be an obligation of the Executive after the Retirement Date. This Agreement constitutes a complete and final agreement between the parties and supersedes and replaces all prior or contemporaneous agreements, offer letters, severance policies and plans, negotiations, or discussions relating to the subject matter of this Agreement and no other agreement shall be binding upon each or any of the Releasees, including, but not limited to, any agreement made hereafter, unless in writing and signed by an officer of the Employer, and only such agreement shall be binding against the Employer.

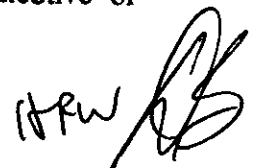
15. Employee is advised, and acknowledges that he has been advised, to consult with an attorney before signing this Agreement.

16. Employee acknowledges that he is signing this Agreement voluntarily, with full knowledge of the nature and consequences of its terms.

17. This Agreement may be executed in counterparts, each of which shall be deemed to be an original, but all of which shall constitute the same agreement. Counterparts may be executed and/or delivered via facsimile, email (including PDF or any electronic signature complying with the U.S. federal ESIGN Act of 2000, e.g., www.docusign.com) or other transmission method, and any counterpart so executed and/or delivered will be deemed to have been duly and validly delivered and be valid and effective for all purposes.

18. Employee acknowledges that he has been given twenty-one (21) days within which to consider this Agreement before signing it, and he may use as much or as little of this period as he chooses.

19. For a period of seven (7) calendar days following his signature of this Agreement, Employee may revoke the Agreement, and the Agreement shall not become effective or

A handwritten signature in black ink, appearing to be "HW" followed by a stylized flourish.

enforceable until the seven (7) day revocation period has expired. Employee may revoke this Agreement at any time within that seven (7) day period, by sending a written notice of revocation to the Chairperson of the Board. Such written notice must be actually received by the Employer within that seven (7) day period in order to be valid. If a valid revocation is received within that seven (7) day period, this Agreement shall be null and void for all purposes and no Buy Out Payment shall be paid. If Employee does not revoke this Agreement, payment of the Buy Out Payment will be paid in the manner and at the time set forth in Section 2 above.

20. Employee agrees that if he violates any of the terms of this Agreement, in addition to any other remedy that the Employer may have in law or in equity, the Employer shall not have any obligation to make any additional payments under this Agreement not already made and the Employee, if the Employer so selects, shall be liable to the Employer for any and all sums of money paid to Employee, except for \$500. The Employer's enforcement of this right will not affect the validity and enforceability of the release, discharge and waiver contained in this Agreement.

21. Without waiving any other remedies available to it in law or in equity, the Employer specifically reserves the right refuse to enter into this Agreement with the Employee or perform its obligations under this Agreement, if the Employee violates any of the terms of this Agreement or the Executive Agreement before the Retirement date. In such event, the Employer shall have no obligation to make any of the payments or provide any of the benefits described in Section 2 and Section 3 of this Agreement.

IN WITNESS WHEREOF, the parties have read, understand, and do voluntarily execute this Confidential Buy Out Agreement and General Release which consists of six (6) pages.

EMPLOYER

EMPLOYEE

By: [Signature]
Name: Dennis Bassett
Title: Chairperson

By: [Signature]
Name: Henry Wojtaszek

Date: 7/25/24

Date: 7/25/24

[Handwritten initials]