SIDLEY

PROJECT MONITOR 2.0 – DEFINITIVE DOCUMENTATION SUMMARY

This summary reflects a high-level overview of the Definitive Documentation as presented in the KSFA Vote Drafts that will be entered into by the State, the KSFA, and certain Chiefs' affiliates in connection with the proposed Kansas City Chiefs stadium development. This summary is qualified in its entirety by, and should be read by reference to, each of the applicable agreements. The precise wording of each agreement should be consulted before interpreting the relevant agreement and relying upon such interpretation. Summaries of each document individually have also been made available.

1. **Construction Coordination Agreement**.
    a. **Purpose**: The CCA governs the design, development, construction, funding and construction-stage oversight of the new Stadium Facility in Wyandotte County, Kansas. StadCo will control and administer the design and construction process, subject to certain State/KSFA approval, monitoring, funding and step-in rights. Construction will largely be governed by a guaranteed maximum price contract entered into between StadCo and the Construction Manager.
    b. **Parties**: The State of Kansas (through the Kansas Department of Commerce) (the "State"); the Kansas Sports Facilities Authority ("KSFA"), and StadCo, a to-be-formed stadium company and affiliate of Chiefs ("StadCo").
    c. **Project Standard**: Domed, at least 65,000 seats, first-class and generally comparable in quality and features to the Comparable NFL Facilities (Mercedes-Benz Stadium in Atlanta; new Nissan Stadium in Nashville; State Farm Stadium in Glendale; U.S. Bank Stadium in Minneapolis). Quality standards and descriptions of specific features are further outlined in the Project Program Statement.
    d. **Term**: The CCA commences on the Effective Date and continues until the later of Final Completion, expected to occur in 2032, and the satisfaction of the parties' remaining obligations.

2. **Stadium Management Agreement**.
    a. **Purpose**: The Stadium Management Agreement governs the operation, management and use of the Stadium and related improvements, including access roads, buildings and parking, and the underlying land (collectively, the "Stadium Facility").
    b. **Commercial structure**: KSFA (the "Owner") owns the Stadium Facility. Manager has exclusive day-to-day operational control of the Stadium Facility, subject to Owner oversight and approval rights in specified areas.
    c. **Use**: Owner appoints Manager as the exclusive manager and operator under a contractual license (no leasehold or real property interest is created). Manager may use the Stadium for any purpose that is not prohibited by the Stadium Management Agreement or applicable law and that does not change its primary purpose as a professional football and concert venue.

3. **Non-Relocation Agreements**.
    a. **Purpose**: The Non-Relocation Agreement is the principal agreement requiring the Kansas City Chiefs to keep the NFL franchise tied to the Stadium, and does so by (i) restricting the Chiefs from taking specified actions to relocate the Team, and (ii) once the Stadium opens, requiring the Chiefs to play substantially all of the Team's home games at the Stadium and maintain the Team and Franchise in good standing.
    b. **Parties**: Kansas City Chiefs Football Club, Inc. ("TeamCo") and designated Chiefs affiliates, the Kansas Sports Facilities Authority ("KSFA"), and the State of Kansas (through the Kansas Department of Commerce) ("State").

c. **Term**: From the Effective Date until the end of the initial term of the Stadium Management Agreement, as may be extended as provided therein.
d. **Team Facilities**: The parties are entering into a separate Non-Relocation Agreement, requiring the Team to keep, maintain and continuously operate the Team Headquarters and Practice Facility within the STAR Bond District.

4. **Community Impact Agreement**.
   a. **Purpose**: The Community Impact Agreement sets out the Chiefs' financial, charitable, volunteer and community commitments in Kansas in connection with the new stadium, headquarters, practice facility and related development. The Agreement is intended to expand the Chiefs' community presence in Kansas, fund community projects, support local hiring and economic development, provide community access to the stadium, and establish public reporting and oversight mechanisms.
   b. **Parties**: The Kansas City Chiefs Football Club, Inc. and designated Chiefs affiliates, and the State of Kansas through the Kansas Department of Commerce.
   c. **Term**: Follows the term of the Stadium Management Agreement.

5. **Club Guaranty Agreement**.
   a. **Purpose:** The Club Guaranty is the Team's unconditional guaranty of StadCo's payment and performance obligations under the project agreements. It is delivered as a material inducement for the State and KSFA to enter into those agreements and for the State to fund the Stadium Facility.
   b. **Parties:** Kansas City Chiefs Football Club, Inc., a Texas corporation (the "Guarantor"), in favor of the State of Kansas (through the Kansas Department of Commerce) (the "State") and the Kansas Sports Facilities Authority ("KSFA" and together with the State, the "Beneficiaries").
   c. **Guaranteed Obligations:** All of StadCo's and HQCo's obligations of every nature under the other Team-related deal documents.

6. **Team Headquarters and Practice Facility Construction Coordination Agreement**.
   a. **Purpose**: The Team Facilities CCA governs the design, development, construction, funding and construction-stage oversight of the new Team Headquarters and Practice Facility in Johnson County, Kansas (the "Team Facilities").
   b. **Commercial Structure**: HQCo controls and administers the design and construction process, subject to certain State/KSFA approval, monitoring, funding and step-in rights. The project is delivered under a guaranteed maximum price construction-manager-at-risk model: the Construction Manager enters into a GMP Contract (guaranteed maximum price); design is handled separately by the Architect.
      i. This document is based off the structure of the Stadium CCA. The applicable summary indicates where key concepts differ between the two.

7. **Team Headquarters and Practice Facility Management Agreement**.
   a. **Purpose:** Governs the operation, management and use of the Team's new office headquarters and practice facility in Olathe, Johnson County, Kansas (the "Team Facilities"), and the underlying land conveyed to Owner under the Team Facilities Land Transfer Agreement.
   b. **Commercial Structure:** Owner holds title; Manager has exclusive day-to-day operational control under a revocable contractual license that creates no leasehold or real property interest. Owner has oversight rights in specified areas.

i. This document is based off the structure of the Stadium Management Agreement. The applicable summary indicates where key concepts differ between the two.

8. **Land Transfer Agreement**.
   a. **Purpose**: The Land Transfer Agreement governs StadCo's acquisition of approximately 470-480 acres in Kansas City, Wyandotte County (the "Transferred Property"), the transfer of that land to KSFA, the replat of the land, and the return to StadCo of the land that is not needed for the Stadium
   b. **Commercial Structure**: StadCo purchases the land; transfers it to KSFA to hold during a 12-month replat period. Afterwards, KSFA retains the Stadium Site and reconveys the remainder of the site, which becomes property eligible for Qualified Ancillary Development.
      i. A similar Land Transfer Agreement will be entered into governing the Team Facilities Site, which will follow the general framework of this Land Transfer Agreement but in a simplified form given the smaller site and fewer parcels involved.
   c. **Team Facility**: The Parties will enter into a substantially similar Land Transfer Agreement governing the transfer, platting, and return of the land to become the Team Headquarters and Practice Facility in Johnson County.