

DEFERRED COMPENSATION PLAN
F/B/O
DAVID DECH

This Plan is established effective as of the 16th day of March, 2026 (the "Effective Date"), by the Northern Indiana Commuter Transportation District (referred to as "NICTD") for the benefit of David Dech (the "Executive").

1. Purpose. The purpose of this Plan is to provide a deferred compensation benefit to the Executive for services that he has rendered and will render to NICTD as authorized pursuant to his Employment Agreement dated January 26, 2026. The Plan is intended to be exempt from Parts 2 through 4 of Title I of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), as an unfunded arrangement designed primarily to provide deferred compensation to a member of a select group of management or highly compensated employees of NICTD. The Plan is established and maintained by NICTD, an eligible employer within the meaning of Section 457(f) of the Internal Revenue Code of 1986, as amended (the "Code"), and regulations issued thereunder, and is intended to be an ineligible plan for purposes of Code Section 457(f) and regulations issued thereunder. The compensation deferred under the Plan is not intended to constitute a "deferral of compensation" within the meaning of Section 1.409A-1(b)(1) of the Treasury Regulations, pursuant to the exemption for "short-term deferrals" contained in Section 1.409A-1(b)(4) of the Treasury Regulations. The Board has determined that the amounts payable to the Executive under this Plan, with all other amounts paid or payable as compensation to the Executive constitute reasonable compensation for the services that he has rendered and will render.

2. Definitions.

(a) Account. The book account established for the Executive pursuant to Section 6 of this Plan.

(b) Beneficiary. A person, persons or entity designated in writing by the Executive to receive benefits payable under this Plan upon the Executive's death or, in the absence of any such designation, the Executive's estate.

(c) Board. The Board of Trustees of the Northern Indiana Commuter Transportation District.

(d) Cause. Cause means termination of Executive's employment with NICTD for "Cause" as defined in Section 5(a) of Executive's Employment Agreement with the NICTD dated January 26, 2026, as amended.

(e) Code. The Internal Revenue Code of 1986, as amended.

(f) Deferral Period. The period beginning on the Effective Date and ending on the date on which the Executive first becomes vested in his Account pursuant to Section 5 of this Plan.

(g) Deferred Benefit. The total amount credited to the Executive's Account as of the date on which the Executive or his Beneficiary becomes vested in his Account pursuant to Section 5 of this Plan.

(h) Disability. "Disability" means (i) the Executive's inability to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or can be expected to last for a continuous period of not less than 12 months or (ii) the Executive's receipt, by reason of any medically determinable physical or mental impairment which can be expected to result in death or can be expected to last for a continuous period of not less than 12 months, of income replacement benefits for a period of not less than 3 months under an accident and health plan covering employees of NICTD. The determination of whether the Executive has experienced a Disability shall be made by the Board in its discretion in accordance with Section 1.409A-3(i)(4) of the Treasury Regulations and shall be conclusive and binding. The Executive shall be deemed disabled for this purpose if determined to be totally and permanently disabled by the Social Security Administration.

(i) Effective Date. March 16, 2026.

(j) ERISA. The Employee Retirement Income Security Act of 1974, as amended.

(k) Executive. David Dech.

(l) NICTD. The Northern Indiana Commuter Transportation District.

(m) Plan. NICTD's Deferred Compensation Plan for the benefit of David Dech, as set forth herein.

(n) Plan Year. The initial Plan Year shall be the period commencing on the Effective Date and ending on December 31, 2026. Each Plan Year thereafter shall be the calendar year.

(o) Vesting Date. The date of the Executive's 63rd birthday.

3. Administration.

(a) The Plan shall be administered by the Chair of the Board of Trustees of NICTD (hereafter "Chair"), who shall have the complete discretionary authority to interpret the terms of this Plan and to adopt such rules and regulations as he or she deems necessary or appropriate to carry out the terms of the Plan. Subject to subsection (b) below, the Chair's interpretation and construction of any provision of this Plan shall be final and conclusive on all parties claiming an interest under the terms of this Plan. This authority has been delegated to the Chair, who shall have all the same rights and powers the Board would have in the absence of such delegation, pursuant to the Employment Agreement dated January 26, 2026.

(b) Claims Procedures.

(i) Right to File a Claim. The Executive or his Beneficiary is entitled to file a claim with respect to contributions, benefits or other aspects of the operation of this Plan. The claim is required to be in writing and must be made to the Chair.

(ii) Denial of Claim. If the claim is denied, the claimant shall be notified in writing within ninety (90) days after receipt of the claim or within one hundred eighty (180) days after such receipt if special circumstances require an extension of time. If special circumstances require an extension of time, the claimant shall be furnished written notice prior to the termination of the initial ninety (90) day period which explains the special circumstances requiring an extension of time and the day by which the Chair expects to make his or her determination. A written notice of denial of the claim shall contain the following information:

(A) Specific reason or reasons for the denial;

(B) Specific reference to the pertinent provisions of the Plan on which the denial is based;

(C) A description of any additional material or information necessary for the claimant to perfect the claim and an explanation of why the material or information is necessary; and

(D) A description of the Plan's review procedures and the time limits applicable to the procedures, including a statement of the claimant's right to bring a civil action under Section 502(a) of ERISA following a denial upon review of the claim.

(iii) Claims Review Procedure.

(A) The Executive or his Beneficiary may request the review of the denial of the claim. Such request must be made to the Board within sixty (60) days following the date the claimant received written notice of the denial of the claim. The Board shall afford the claimant a full and fair review of the decision denying the claim and shall:

(I) provide, upon request and free of charge, reasonable access to and copies of all documents, records and other information relevant to the claim, and

(II) permit the claimant to submit written comments, documents, records and other information relating to the claim.

(B) The decision on review by the Board shall be in writing and shall be issued within sixty (60) days following receipt of the request for review. The period for decision may be extended to a date not later than 120 days after such receipt if the Board determines that special circumstances require extension. If special circumstances require an extension of time, the claimant shall be furnished written notice prior to the termination of the initial 60-day period which explains the special circumstances requiring an extension of time and the date by which the Board expects to render its decision on review. The decision on review shall include:

- (I) the specific reason or reasons for the adverse determination,
- (II) references to the specific provisions in the Plan on which the determination is based,
- (III) a statement that the claimant is entitled to receive, upon request and free of charge, reasonable access to and copies of all documents, records and other information relevant to the claimant's claim, and
- (IV) a statement of the claimant's right to bring an action under Section 502(c) of ERISA.

(iv) Authorized Representative. Any action required or authorized to be taken by the claimant pursuant to this Section 3(b) may be taken by a representative authorized in writing by the claimant to represent the claimant.

4. Deferred Benefit.

(a) The amount to be credited to the Executive's Account on January 1 following the Effective Date and on January 1 of each year thereafter shall be an amount equal to one percent (1%) of the total fees paid (less any refunds or rebates if applicable) to NICTD by the Chicago South Shore and South Bend Railroad for the prior year, which shall be computed annually thereafter based upon the prior year's freight fees received from the Chicago South Shore and South Bend Railroad. In the event that Executive remains employed by NICTD on January 1, 2032, the amount to be credited on that date and on January 1 of each year thereafter shall be an amount equal to one and one-half percent (1.5%) of the total fees paid (less any refunds or rebates if applicable) to NICTD by the Chicago South Shore and South Bend Railroad for the prior year, which shall be computed annually thereafter based upon the prior year's freight fees received from the Chicago South Shore and South Bend Railroad.

(b) The Executive's Account shall be credited with interest at a rate to be determined by the Board, which shall not be less than 3% compounded annually. Interest shall be credited to the Account on the last day of each Plan Year. Interest for the year in which the Executive's Account is completely distributed to the Executive or his Beneficiary shall be credited as of the last day of the month immediately preceding the month in which such distribution occurs.

5. Vesting of Benefits.

(a) The Executive shall have no interest or entitlement to payment of any Deferred Benefit until the earliest to occur of the following events:

- (i) the Vesting Date, if the Executive is continuously employed as an employee of NICTD until such date;
- (ii) the Executive incurs a Disability while employed by NICTD;
- (iii) the Executive's death while employed by NICTD; or
- (iv) the involuntary termination of the Executive's employment with NICTD for any reason other than Cause.

For purposes of this Section 5, the Executive shall be treated as employed by NICTD during any period of an approved leave of absence that does not exceed six months in duration (or any longer period following which the Executive has a statutory or contractual right to return to employment with NICTD) and following which there is a reasonable expectation that the Executive will return to active employment with NICTD.

Notwithstanding the foregoing or anything to the contrary in this Plan, the termination of Executive's employment with the District shall not be deemed to have occurred unless such termination constitutes a "separation from service" as defined in Treasury Regulation Section 1.409A-1(h) and relevant Internal Revenue Service guidance.

(b) The Executive shall forfeit all rights to payment of a Deferred Benefit under this Plan if the Executive ceases to be employed as an employee of NICTD prior to the Vesting Date, unless such termination of employment is due to the occurrence of one of the events described in subsections (ii), (iii), or (iv) of Section 5(a) above.

(c) In the event that Executive continues employment beyond the Vesting Date, benefits shall continue to accrue to his benefit annually on the same basis as before attainment of such age provided, however, that the amount of the accrual shall be distributed as of the last day of each year of accrual, and the amount of the accrual shall not be credited with any interest.

6. Deferred Compensation Account. The amounts described in Section 4 will be accounted for separately in an account on the books of NICTD. Such book account shall be designated as the Executive's Account. All amounts credited to the Account shall remain the sole property of NICTD and shall be used only to measure the amount of the Deferred Benefit to which the Executive may become entitled pursuant to this Plan.

7. Payment of Deferred Benefit. The Executive's Deferred Benefit will be distributed to the Executive (or his Beneficiary) in a single lump sum cash payment within thirty (30) days after the date on which the Deferred Benefit becomes vested, as determined in accordance with the provisions of Section 5.

8. Designation of Beneficiary. The Executive may designate a Beneficiary to receive any benefits due under this Plan upon the Executive's death. Such designation must be made by executing a Beneficiary designation form provided by NICTD. The Executive may change a Beneficiary designation by executing a subsequent Beneficiary designation form. A Beneficiary designation is not binding on NICTD until the signed Beneficiary designation form is actually delivered to the Board.

9. Other Benefits and Employment. Nothing contained herein shall in any way limit the Executive's right to participate in or benefit from any pension, retirement, severance, disability or other employee benefit plan or arrangement under which he is or may become eligible by reason of his employment with NICTD. No provision of this Plan shall be construed as conferring upon the Executive the right to continue in the employ of NICTD or any of its affiliates.

10. Withholding. Notwithstanding any of the foregoing provisions hereof, payments may be withheld as required under any applicable federal, state, or other law.

11. Unfunded Arrangement. The obligations of District hereunder are intended to be paid out of its general assets or, in the Board's or Chair's absolute discretion, through any funding mechanism chosen by the Board or Chair, such as a Rabbi Trust with appropriate investments, insurance, contracts or bank accounts. The District reserves the absolute right in the sole and exclusive discretion of the Chair either to fund obligations undertaken by this Plan or to refrain from funding the same, and to determine the extent, nature and method of such funding. If an election to fund this Plan in part or in whole is made, the District shall retain sole ownership and control over such funds, and reserves the absolute right, in its sole discretion, to terminate such funding program, at any time, and either in part or in whole. At no time shall Executive or his Beneficiary be deemed to have any right, title or interest in or to any specific asset or assets of the District, including by way of example, but not by way of restriction, any bookkeeping or bank accounts, insurance or annuity contracts or the proceeds therefrom. At the request of the District, however, Executive shall submit to medical examination and supply such information and execute such documents as may be required by any insurance company to whom application was made by District for life insurance.

12. No Assignment of Benefits. Any benefits to which the Executive or his Beneficiary may become entitled under this Plan are not subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, charge, garnishment, execution or levy of any kind, and any attempt to cause any such benefits to be so subjected shall not be recognized. Benefits

are not subject to attachment or legal process for the debts, contracts, liabilities, engagements or torts of the Executive or his Beneficiary. This Plan does not give the Executive any interest, lien, or claim against any specific asset of NICTD.

13. Entire Agreement; Amendment or Termination. This Plan constitutes and expresses the complete understanding and agreement of the parties with respect to the subject matter hereof and supersedes and replaces any and all prior agreements and understandings, whether written or oral, between the parties with respect to the subject matter hereof. This Plan may be amended or revoked at any time in whole or in part by the mutual written agreement of NICTD and the Executive.

14. Successors. In the event of the dissolution, merger, consolidation or reorganization of NICTD, provision may be made by which a successor to all or a major portion of NICTD's property shall continue this Plan, and the successor shall have all of the powers, duties, and responsibilities of NICTD under this Plan.

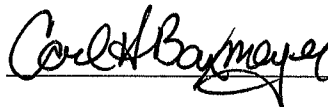
15. Governing Law. This Plan shall be construed and enforced in accordance with and governed by the laws of the State of Indiana, except when preempted by federal law.

16. Construction. For construction, one gender includes the other, and the singular and plural include each other where the meaning would be appropriate. The headings in this Plan have been inserted for convenience of reference only and are to be ignored in any construction of the provisions. If a provision of this Plan is not valid, that invalidity shall not affect any other provisions of this Plan.

IN WITNESS WHEREOF, NICTD and the Executive have caused this Plan to be executed as of the date indicated below.

**NORTHERN INDIANA COMMUTER
TRANSPORTATION DISTRICT**

Date: 1/26/2026

By: 

Chair of the Board of Trustees

EXECUTIVE

Date: 1/26/2026



David Dech