

**AMENDMENT NUMBER ONE TO THE  
KANSAS BOARD OF REGENTS VOLUNTARY RETIREMENT PLAN**

THIS AMENDMENT ONE to the Kansas Board of Regents Voluntary Retirement Plan (“Plan”) is hereby adopted by the Kansas Board of Regents (“Board”).

WHEREAS, the Plan was amended and restated effective January 1, 2023;

WHEREAS, the Board reserved the right to amend the Plan pursuant to Section 14.01 of the Plan; and

WHEREAS, the Board now desires to amend the Plan to make certain required and discretionary changes.

NOW THEREFORE, the Plan is hereby amended effective January 1, 2026, except as otherwise set forth herein, as follows:

1. Paragraph (a) of Section 4.01 is hereby amended to be and read as follows:

(a) Subject to the limitations under Article V, an Eligible Employee who has satisfied the participation requirements under Section 3.01 may enter into a written Investment Agreement with the Employer agreeing to contribute each pay period Pre-Tax Contributions and/or Roth Contributions to the Plan. Pre-Tax Contributions shall be allocated to the Pre-Tax Contribution Account of the Participant as of the date of contribution. Roth Contributions shall be allocated to the Roth Contribution Account of the Participant as of the date of contribution.

2. Paragraph (d) of Section 4.01 is hereby amended to be and read as follows:

(d) If the Participant fails to designate whether Elective Deferrals are Pre-Tax Contributions or Roth Contributions, the Participant will be deemed to have designated his or her Elective Deferrals as Pre-Tax Contributions. Notwithstanding the preceding and regardless of the Participant’s actual designation, however, a Participant who is subject to Section 5.03(b) will be deemed to have irrevocably designated his or her Elective Deferrals that are made pursuant to Code Section 414(v)(7) as Roth Contributions at such time that his or her (i) aggregate Elective Deferrals exceed the limit imposed by Code Section 401(a)(30) (increased by the amount provided under Code Section 402(g)(7), if applicable) or (ii) Pre-Tax Contributions exceed the limit imposed by Code Section 401(a)(30) (increased by the amount provided under Code Section 402(g)(7), if applicable), provided that the same method shall apply to all Participants for any Plan Year.

3. A new Section 4.06, related to In-Plan Roth Rollovers, is hereby added to the Plan to be and read as follows:

**Section 4.06. In-Plan Roth Rollovers.**

(a) Notwithstanding any other provision of the Plan, all or any portion of a Participant's Account (other than a Roth Contribution Account) may be transferred to the Participant's Roth Contribution Account, and the transfer shall be treated as a qualified Rollover Contribution (within the meaning of Code Section 408A(e)) to such Account; provided, however, that any such transfers of amounts that are not otherwise distributable under Article IX must be made as a direct rollover. An in-Plan Roth Rollover Contribution will be subject to the Plan's distribution rules and will be at least as stringent as the distribution rules that applied to the transferred amount.

(b) A Participant's election under this Section 4.06 shall be subject to the applicable Investment Agreement, the reasonable administrative procedures established by the Administrator, Code Section 402A(c)(4) and the regulations thereunder, and subsequent guidance from the Internal Revenue Service.

(c) The taxable portion of the Participant's Account transferred to a Roth Contribution Account under this Section 4.06 shall be included in the Participant's gross income in the tax year in which the transfer occurs.

(d) To the extent required by Code Section 402(f), the Administrator or Vendor shall provide written information regarding in-Plan Roth rollover under this Section 4.06, for amounts that are otherwise distributable under Article IX.

4. Section 5.03, related to Age 50 Catch-Up Elective Deferrals, is hereby amended to be and read as follows:

**Section 5.03. Age 50 Catch-Up Elective Deferrals**

(a) A Participant who will attain age 50 or more by the end of the calendar year is permitted to elect an additional amount of Elective Deferrals, up to the maximum age 50 catch-up Elective Deferrals for the year as set forth in Code Section 414(v), increased by the Cost of Living Adjustment in effect for such calendar year. Effective January 1, 2025, a Participant who will attain at least age 60 but not age 64 by the end of the calendar year is permitted to elect the adjusted dollar amount under Code Section 414(v)(2)(E), as increased by the Cost of Living Adjustment in effect for such calendar year.

(b) With respect to a Participant whose wages within the meaning of Code Section 3121(a) for the preceding calendar year from the Employer exceed the limitation under Code Section 414(v)(7)(A), paragraph (a) shall apply only if the Participant elects (or is deemed to have elected under Section 4.01(d)) the

additional amount of Elective Deferrals to be made as Roth Elective Deferrals. The wage limitation under this paragraph (b) shall be increased for the Cost of Living Adjustment in effect for such calendar year.

5. A new paragraph (c), related to correction methods for catch-up elective deferrals, is hereby added to Section 5.06 of the Plan, to be and read as follows:

(c) With respect to a Participant who is subject to Code Section 414(v)(7) for any calendar year, if the Elective Deferrals of such Participant that exceed the applicable dollar limit under Code Section 402(g)(1)(B) are not designated Roth Elective Deferrals, then the failure may be corrected in accordance with Treasury Regulation Section 1.414(v)-2(c)(2)(ii) or (iii), or such other guidance issued by the Secretary of the Treasury, provided that the same correction method shall apply to all similarly situated Participants for any Plan Year.

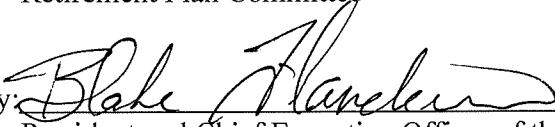
6. In all other respects, the Plan shall be and remain unchanged.

IN WITNESS WHEREOF, the Board has caused this Amendment Number One to the Plan to be executed by its duly authorized representatives as of the date written below, but effective as stated herein.

**KANSAS BOARD OF REGENTS**

By:   
Chair of the Kansas Board of Regents  
Retirement Plan Committee

Date: 1-14-26

By:   
President and Chief Executive Officer of the  
Kansas Board of Regents

Date: 1-14-26