

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of The Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): December 11, 2024

THE GEO GROUP, INC.

(Exact Name of Registrant as Specified in its Charter)

Florida
(State or Other Jurisdiction
of Incorporation)

1-14260
(Commission
File Number)

65-0043078
(IRS Employer
Identification No.)

4955 Technology Way, Boca Raton, Florida
(Address of Principal Executive Offices)

33431
(Zip Code)

Registrant's telephone number, including area code (561) 893-0101

N/A
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instructions A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock, \$0.01 Par Value	GEO	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Section 5 Corporate Governance and Management

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On December 11, 2024, Brian Evans, the Company’s Chief Executive Officer, provided notice to The GEO Group, Inc. (“GEO” or the “Company”) of his retirement effective December 31, 2024 (the “Separation Date”).

Mr. Evans and GEO entered into a Separation Agreement and General Release on December 13, 2024 (the “Separation Agreement”). Pursuant to the terms of the Separation Agreement, Mr. Evans will be entitled to receive the following in addition to accrued wages: (i) the payment of \$85,834 per month commencing on the Separation Date and continuing through December 31, 2026; (ii) the payment of his annual performance award for the year ending December 31, 2024, which will be paid in 2025, at the same time and under the same terms as other GEO executives; (iii) the benefits described in Section 5 of his employment agreement for Mr. Evans and his covered dependents for a period of five years after the Separation Date; (iv) all of the Company’s interest in any automobile used by Mr. Evans pursuant to the Company’s Executive Automobile Policy (the “Executive Automobile Policy”) and the Company shall pay the balance of any outstanding loan or lease on such automobile; (v) all outstanding unvested stock options and restricted stock granted to Mr. Evans prior to his retirement will fully vest immediately upon the Separation Date, provided, however that any restricted stock that is still subject to performance-based vesting shall vest when and to the extent the Compensation Committee certifies that the performance goals are actually met; and (vi) the payment of reasonable legal fees and costs incurred by Mr. Evans in connection with the Separation Agreement up to \$25,000. The Separation Agreement also contains a mutual release, confidentiality and non-disparagement provisions. The foregoing description of the Separation Agreement is qualified in its entirety by reference to the full text of the Separation Agreement, which is filed as Exhibit 10.1 hereto and is incorporated herein by reference.

J. David Donahue was appointed Chief Executive Officer on December 16, 2024, effective January 1, 2025.

J. David Donahue, 65, has more than 40 years of experience in corrections and detention, having served in senior executive roles overseeing operational planning, facility activations, and managing operational teams. Mr. Donahue joined GEO as the Eastern Region Vice President in 2009 after a distinguished career in corrections with the States of Indiana and Kentucky as well as the Federal Bureau of Prisons. In his previous role as the Eastern Regional Vice President, he was responsible for the operational oversight of over 24 correctional facilities encompassing over 31,000 beds. Mr. Donahue was promoted to Senior Vice President and President, GEO Corrections and Detention in January 2016 and served in that position until he retired in July 2020. Mr. Donahue served as a consultant to GEO from July 2020 through July 2023.

Prior to joining GEO, Mr. Donahue served as Commissioner of the Indiana Department of Correction. As Commissioner, he led a workforce of over 9,000 employees, supervising nearly 39,000 offenders in addition to 3,000 Juvenile Offenders and those individuals placed on community supervision. Prior to leading the Indiana Department of Correction, Mr. Donahue served as Deputy Commissioner for the Kentucky Department of Corrections. In this position, he provided administrative policy direction to all departmental divisions. He was responsible for the planning and supervision of duties for the Directors of the Division of Administrative Services, the Division of the Corrections Training, the Division of Correctional Industries, and the Branch Managers of Offender Information and Information and Technology. Mr. Donahue began his corrections career as a Correctional Officer. During his correctional career he moved up the ranks serving in various positions including Case Worker, Unit Manager, Executive Assistant and Warden of several facilities in the country. Mr. Donahue attended Eastern Kentucky University, where he earned his Bachelors of Science in Police Administration. He later attended Spalding University, where he completed coursework in the Masters of Arts in Teaching Graduate Program.

In connection with his appointment, Mr. Donahue and the Company entered into an Executive Employment Agreement (the “Employment Agreement”) on December 16, 2024 to provide that Mr. Donahue will be employed by the Company for a two-year term beginning January 1, 2025 (the “Effective Date”). The term of the Employment Agreement

may be extended by mutual agreement of the parties on an annual basis subject to the termination provisions in the Employment Agreement. Pursuant to the terms of the Employment Agreement, Mr. Donahue will serve as Chief Executive Officer and report directly to the Executive Chairman. Either Mr. Donahue or the Company may terminate Mr. Donahue's employment under the Employment Agreement for any reason upon not less than thirty (30) days written notice.

Under the terms of the Employment Agreement, Mr. Donahue will be paid an annual base salary of \$1,000,000, subject to the review and potential increase in the sole discretion of the Compensation Committee. Mr. Donahue will also be entitled to receive a target annual performance award of 100% of Mr. Donahue's base salary and be entitled to receive an annual equity incentive award of restricted stock with a grant date fair value equal to at least 100% of Mr. Donahue's base salary that shall vest upon the attainment of certain performance goals in accordance with the terms of the Company's equity compensation plan.

The Employment Agreement provides that upon the separation of employment by Mr. Donahue for good reason, by the Company without cause or upon the death or disability of Mr. Donahue, he will be entitled to receive a separation payment equal to one (1) times the sum of his annual base salary. The Company will also continue to provide Mr. Donahue and any covered dependents with the Executive Benefits as defined in the Employment Agreement for a period of eighteen (18) months after the date of separation. In the event of Mr. Donahue's death within such eighteen (18) month period, the Company will continue to provide the Executive Benefits to Mr. Donahue's covered dependents, and, if applicable to Mr. Donahue's estate. In addition, the Employment Agreement provides that upon such separation, GEO will transfer all of its interest in any automobile used by Mr. Donahue pursuant to the Executive Automobile Policy and pay the balance of any outstanding loans or leases on such automobile so that Mr. Donahue owns the automobile outright. In the event such automobile is leased, GEO will pay the residual cost of the lease. Lastly, all of the outstanding and unvested stock options and restricted stock granted to Mr. Donahue prior to separation will fully vest immediately upon separation; provided, however that any restricted stock that is subject to performance-based vesting shall only vest when and to the extent the Compensation Committee certifies that the performance goals are actually met. Upon a separation of employment by GEO for cause or by Mr. Donahue without good reason, Mr. Donahue will be entitled to only the amount of compensation that is due through the effective date of the separation. Except that if Mr. Donahue's separation from his employment is the result of his retirement in accordance with the Company's then-current Senior Officer Retirement Plan (the "Retirement Plan"), all of the outstanding unvested stock options and restricted stock granted to Mr. Donahue prior to his retirement will fully vest immediately as of the date of his retirement; provided however, that any restricted stock that is still subject to performance-based vesting at the time of his retirement shall only vest when and to the extent the Compensation Committee certifies that the performance goals are actually met, and provided that Mr. Donahue remains in full compliance with the restrictive covenants set forth in the Employment Agreement. The Employment Agreement also provides that termination of the Employment Agreement for any reason shall not affect Mr. Donahue's rights under the then applicable Retirement Plan. Mr. Donahue began receiving the retirement benefits he was eligible for upon his retirement in July 2020 pursuant to the terms of the Retirement Plan. GEO will suspend the payment of retirement benefits while Mr. Donahue is employed as Chief Executive Officer.

The Employment Agreement includes a non-competition covenant that runs through the three-year period following the separation of the executive's employment, and confidentiality and work product provisions. The foregoing description of the Employment Agreement is qualified in its entirety by reference to the full text of the Employment Agreement, which is filed as Exhibit 10.2 hereto and is incorporated herein by reference.

Mr. Donahue has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K, has no arrangement or understanding between him and any other person relating to his appointment as an officer required to be disclosed pursuant to Item 401(b) of Regulation S-K and has no family relationships required to be disclosed pursuant to Item 401(d) of Regulation S-K.

GEO also announced the appointment of Paul Laird as Senior Vice President of GEO Secure Services, effective January 1, 2025, which it had previously disclosed in the Form 8-K filed on December 3, 2024. Mr. Laird joined GEO in 2015 as Eastern Region Director of Operations and was subsequently promoted to Western Region Vice President and was most recently transferred to Eastern Region Vice President. Prior to joining GEO, he served as Regional Director of the Federal Bureau of Prisons, North Central Regional Office, overseeing 20 facilities. Prior to that assignment, he served five years as the Chief Operating Officer of Federal Prison Industries and as Assistant Director of the Industries, Educational and Vocational Training Division. He also served on the AbilityOne Commission as a Presidential Appointee representing the United States Department of Justice between 2005 and 2015.

GEO also announced the appointment of Daniel Ragsdale as Senior Vice President, Contract Administration and Compliance, effective January 1, 2025. Mr. Ragsdale joined GEO in 2017 as Executive Vice President, Contract Compliance, after a successful career at ICE, where he served as Deputy Director from 2012 to 2017. In that capacity, he served as Chief Operating Officer for ICE, leading 20,000 employees, including 7,000 criminal investigators at Homeland Security Investigations and 6,000 officers in Enforcement and Removal Operations. He also previously served as a Special Assistant U.S. Attorney in the Criminal Division of the U.S. Attorney's Office for the District of Arizona.

Section 7 Regulation FD

Item 7.01 Regulation FD Disclosure.

On December 16, 2024, the Company issued a press release announcing the senior management changes discussed in Item 5.02 above as well as a \$70 million investment in capital expenditures to strengthen the Company's capabilities to deliver expanded detention capacity, secure transportation, and electronic monitoring services to U.S. Immigration and Customs Enforcement ("ICE"), which is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information furnished in this Item 7.01, including Exhibit 99.1 hereto, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act") or otherwise subject to the liabilities of that section, nor shall such information be deemed incorporated by reference in any filings under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing. The filing of this Item 7.01 of this Current Report on Form 8-K shall not be deemed an admission as to the materiality of any information herein that is required to be disclosed solely by reason of Regulation FD.

Section 9 Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
10.1	Separation Agreement and General Release, entered into on December 13, 2024, between The GEO Group, Inc. and Brian Evans.
10.2	Executive Employment Agreement, entered into on December 16, 2024, between The GEO Group, Inc. and J. David Donahue.
99.1	Press release, dated December 16, 2024.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

THE GEO GROUP, INC.

December 16, 2024
Date

By: /s/ Mark J. Suchinski
Mark J. Suchinski
Senior Vice President and Chief Financial Officer
(Principal Financial Officer)

CONFIDENTIAL
SEPARATION AGREEMENT AND GENERAL RELEASE

This Confidential Separation Agreement and General Release (“AGREEMENT”) is entered into by and between Brian Evans (“EMPLOYEE”) and The GEO Group, Inc. (“GEO”) (collectively “Parties”).

RECITALS

This AGREEMENT is made with reference to the following facts:

- A. **WHEREAS**, EMPLOYEE is separating his employment with GEO with a termination date of December 31, 2024 (“Termination Date”), and EMPLOYEE and GEO wish to express the understandings and agreements they have reached concerning EMPLOYEE’s separation from GEO; and
- B. **WHEREAS**, all wages due to EMPLOYEE as of December 10, 2024 have been unconditionally paid; and
- C. **WHEREAS**, GEO will provide EMPLOYEE with the consideration described below provided EMPLOYEE releases GEO from any claims EMPLOYEE has or may have arising out of his employment with GEO and agrees to comply with the other promises and considerations set forth in this AGREEMENT;
- D. **WHEREAS**, notwithstanding the execution of this AGREEMENT, EMPLOYEE will retain all rights, interest, and benefits under The GEO Group, Inc. Amended and Restated Senior Officer Retirement Plan (effective December 31, 2008) and all documents executed in connection therewith (the “SORP”); and
- E. **WHEREAS**, notwithstanding the execution of this AGREEMENT, EMPLOYEE will retain all rights, interest, and benefits under, and previously awarded to him or hereafter to be awarded to him pursuant to, the Performance Shares Agreements dated March 1, 2022 (125,000 Target Shares), March 1, 2023 (61,323 Target Shares), and March 1, 2024 (85,194 Target Shares) (all collectively, the “PSA Agreements”) pursuant to the GEO Group, Inc. Amended and Restated 2018 Stock Incentive Plan (the “Plan”) to the fullest extent permitted by the PSA Agreements, the Plan, and governing law.

NOW THEREFORE, in consideration of the mutual covenants and promises contained herein, the receipt and sufficiency of which are hereby acknowledged by the Parties, the Parties agree to be legally bound by the following terms and conditions:

1. **Recitals:** The Parties acknowledge that the “WHEREAS” clauses preceding Paragraph 1 are true and correct and are incorporated herein as material parts to this AGREEMENT.

2. **Definitions:** Throughout this AGREEMENT, the term “GEO” shall include the following:
- (A) The GEO Group, Inc., as well as any subsidiary, parent company, affiliated entity, related entity, operating entity, franchise, or division of The GEO Group, Inc.; and
 - (B) Any officer, director, trustee, agent, attorney, employee, or insurer of any entity encompassed by subparagraph (A).
3. **Separation from Employment:** The effective date of EMPLOYEE’s termination of employment with GEO is December 31, 2024 (“Termination Date”).
4. **Consideration:** In consideration for EMPLOYEE’s execution of this AGREEMENT and in compliance with the promises made herein, GEO agrees as follows:
- GEO agrees to pay EMPLOYEE eighty-five thousand, eight hundred and thirty-four dollars (\$85,834) (“Consideration”) per month. The Consideration shall commence upon the Effective Date of this Agreement and shall continue through December 31, 2026.
 - Employee shall be entitled to his 2024 Annual Performance Award (“Bonus”), which will be paid in 2025, at the same time and under the same terms as other GEO executives.
 - GEO shall continue to provide EMPLOYEE and any covered dependents of EMPLOYEE with the same benefits as described in Section 5 of his January 1, 2024 Employment Agreement for a period of five (5) years after the date of termination of the EMPLOYEE’s employment with the Company. Such benefits shall be provided at no cost to the EMPLOYEE in no less than the same amount, and on the same terms and conditions, as in effect on the date on which the termination of EMPLOYEE occurred. If the EMPLOYEE dies during the five (5) year period following termination pursuant to this Section, GEO shall continue to provide employee benefits to the EMPLOYEE’s covered dependents or, to the extent applicable, to the EMPLOYEE’s estate.
 - Within ten (10) days following the EMPLOYEE’s separation from employment, GEO shall transfer all of its interest in any automobile used by the EMPLOYEE pursuant to the Company’s Executive Automobile Policy and Section 7 of his Employment Agreement, and shall pay the balance of any outstanding loans or leases on such automobile (whether such obligations are those of the EMPLOYEE or the Company) so that the EMPLOYEE owns the automobile outright (in the event such automobile is leased, the Company shall pay the residual cost of such vehicle).
 - All outstanding unvested stock options and restricted stock granted to the Employee prior to termination will fully vest immediately upon termination, provided however, that any restricted stock that is still subject to performance-based vesting at the time of such termination shall vest when and to the extent the Compensation Committee of the Board certifies that the performance goals are actually met.

- Within thirty (30) days following the Effective Date (defined below) of this AGREEMENT, GEO shall pay EMPLOYEE the reasonable legal fees and costs EMPLOYEE expended in connection with the negotiation and drafting of this Agreement, (the "Legal Fees"). EMPLOYEE estimates that the Legal Fees will be approximately \$25,000, but Employee will provide GEO with the precise amount if the Legal Fees to be paid by GEO within ten (10) days of the Effective Date of this AGREEMENT.
- Notwithstanding the execution of this Agreement, EMPLOYEE shall retain, and does not waive or release, any entitlement to unrestricted stocks or other deferred compensation or other benefits under the SORP or other ERISA plans.
- Notwithstanding the execution of this Agreement, EMPLOYEE shall retain all rights, interest, and benefits previously awarded to him or hereafter to be awarded to him pursuant to the PSA Agreements and the Plan to the fullest extent permitted by the PSA Agreement, the Plan, and by law. For avoidance of doubt, paragraph 7(b) of the PSA Agreement relating to termination by the Company without Cause shall govern EMPLOYEE's rights thereunder.
- All benefits detailed in this paragraph 3 shall be payable to EMPLOYEE's estate in the event of EMPLOYEE's death prior to the full amount of all such payments and benefits having been paid to EMPLOYEE.

4. Mutual General Release of Claims:

a. In exchange for and in consideration of the payments, benefits, and other commitments described in Paragraph 4 above, and except for the provisions of this AGREEMENT and the other documents under which EMPLOYEE has retained rights as detailed herein, for himself and for each of his heirs, executors, administrators, and assigns, EMPLOYEE hereby fully releases, acquits, and forever discharges GEO and each of its predecessors, successors and assigns, parent corporations, subsidiary corporations, affiliates, and the officers, directors, shareholders, partners, managers, employees, attorneys, and agents, past and present, of each of the aforesaid entities (the "GEO Released Parties") of and from any and all claims, liabilities, causes of action, damages, costs, attorneys' fees, expenses, and compensation whatsoever, of whatever kind or nature, in law, equity or otherwise, whether known or unknown, suspected or unsuspected, that EMPLOYEE may now have, has ever had, or hereafter may have against the Released Parties. This releases all claims, including those of which EMPLOYEE is aware or may not be aware, and those mentioned specifically, and which may not have been mentioned specifically in this general release. Notwithstanding the foregoing, EMPLOYEE understands that this release shall not apply to and does not waive any rights or claims that may arise after the date that this AGREEMENT is executed. Without limiting the generality of the foregoing, EMPLOYEE specifically releases any and all claims relating to (i) EMPLOYEE's employment by GEO, the terms and conditions of such employment, employee benefits related to EMPLOYEE's employment, the termination of

EMPLOYEE's employment, and/or any of the events relating directly or indirectly to or surrounding such termination; (ii) any and all claims of discrimination, harassment, whistle blowing or retaliation in employment (whether based on federal, state, or local law, statutory or decisional), including, without limitation, all claims under the Older Worker's Benefit Protection Act ("OWBPA"), the Age Discrimination in Employment Act of 1967, as amended ("ADEA"), Title VII of the Civil Rights Act of 1964, as amended, the Americans with Disabilities Act ("ADA"), the Civil Rights Act of 1991, the Reconstruction Era Civil Rights Act of 1866, 42 USC §§ 1981-86, as amended, the Equal Pay Act ("EPA"), the Fair Labor Standards Act ("FLSA"), the Family and Medical Leave Act ("FMLA"), the Sarbanes-Oxley Act ("SOX"); the Dodd-Frank Act; Genetic Information Nondiscrimination Act ("GINA"), the Employee Retirement Income Security Act ("ERISA"), Sections 503 and 504 of the Rehabilitation Act of 1973, the Occupational Safety and Health Act ("OSHA"), the National Labor Relations Act ("NLRA"), the Consolidated Omnibus Budget Reconciliation Act ("COBRA"), the Worker's Adjustment and Retraining Notification Act ("WARN"); the Florida Civil Rights Act of 1992 f/k/a Human Rights Act of 1977, the Palm Beach County Equal Employment Ordinance, any and all claims/actions which have been or could have been raised under Florida's Workers' Compensation statute (Chapter 440), including, but not limited to, any claims/actions under the retaliation section of that statute (Florida Statute § 440.205), the Florida Private Sector Whistle-Blower Act (Fla. Stat. § 448.101-.105), the Florida Equal Pay Act, any claims under Fla. Stat. § 448.08 for unpaid wages, and waivable rights under the Florida Constitution; (iii) any and all claims for wrongful discharge; (iv) any and all claims for damages of any kind whatsoever, including, without limitation, compensatory, punitive, treble, liquidated and/or consequential damages; (v) any and all claims under any contract, whether express or implied; (vi) any and all claims for unintentional or intentional torts, for emotional distress and for pain and suffering; (vii) any and all claims for violation of any statutory or administrative rules, regulations, or codes; (viii) any and all claims for attorneys' fees, paralegals' fees, costs, disbursements, wages, bonuses, benefits, vacation and/or the like. EMPLOYEE represents that EMPLOYEE knows of no claim that EMPLOYEE has against the GEO Released Parties that has not been released by this Paragraph. EMPLOYEE understands and agrees that this general release is binding on EMPLOYEE and on anyone who succeeds to EMPLOYEE's rights.

b. In exchange for and in consideration of the benefits and other commitments described in this AGREEMENT, and except for the provisions of this AGREEMENT and the other documents under which GEO has retained rights as detailed herein, the GEO Released Parties hereby fully release, acquit, and forever discharge the EMPLOYEE and his heirs, executors, representatives, beneficiaries, successors, and assigns (the "EMPLOYEE Released Parties") of and from any and all claims, liabilities, causes of action, damages, costs, attorneys' fees, expenses, and compensation whatsoever, of whatever kind or nature, in law, equity or otherwise, whether known or unknown, suspected or unsuspected, that the GEO Released Parties may now have, has ever had, or hereafter may have against the EMPLOYEE Released Parties. This releases all claims, including those of which GEO is aware or may not be aware, and those mentioned specifically, and which may not have been

mentioned specifically in this general release. Notwithstanding the foregoing, GEO understands that this release shall not apply to and does not waive any rights or claims that may arise after the date that this AGREEMENT is executed. Without limiting the generality of the foregoing, the GEO Released Parties specifically release any and all claims relating to: (i) EMPLOYEE's employment by GEO and the conduct of Employee during and related to that employment (ii) any and all claims for damages of any kind whatsoever, including, without limitation, compensatory, punitive, treble, liquidated and/or consequential damages; (iii) any and all claims under any contract, whether express or implied; (iv) any and all claims for unintentional or intentional torts, for emotional distress and for pain and suffering; (v) any and all claims for violation of any statutory or administrative rules, regulations, or codes; (vi) any and all claims for attorneys' fees, paralegals' fees, costs, disbursements, wages, bonuses, benefits, vacation and/or the like. GEO represents that GEO knows of no claim that GEO has against the Employee Released Parties that has not been released by this Paragraph. GEO understands and agrees that this general release is binding on GEO and on anyone who succeeds to GEO's rights.

6. **Tax Liability:** In paying the amount specified in Paragraph 4, GEO makes no representation regarding the tax consequences or liability arising from the Payment and nothing herein shall constitute tax advice. EMPLOYEE understands and agrees that he bears sole responsibility for any and all tax consequences and liability (other than payroll taxes) that may be due or become due as a result of the payment of the Consideration referenced in Paragraph 4, and that he will pay any such taxes that may be due or become due and understands and agrees that any necessary tax documentation may be filed by GEO with regard the Payment under this AGREEMENT. EMPLOYEE further agrees to hold GEO harmless from and against any tax or tax withholdings claims, amounts, interest, penalties, fines, or assessments brought or sought by any taxing authority or governmental agency with regard to the above recited sums. In the event GEO receives written notice that any claim or assessments for taxes, withholding obligations, penalties and/or interest arising out of this AGREEMENT are being made or will be made against GEO, GEO shall promptly, after receipt of such written notice, notify EMPLOYEE pursuant to the "Notice Requirements" set forth in Paragraph 26.

7. **Confidentiality:**

- (a) *Non-Disclosure of Confidential and/or Proprietary Information.* EMPLOYEE warrants and agrees not to disclose, sell, transfer, and/or use at any time in the future any confidential and/or proprietary information concerning GEO that was acquired during the course of the EMPLOYEE's employment, including, but not limited to, any and all information regarding: (i) business affiliates, client lists, and prospective clients' names; (ii) business plans, strategies, operations methods, and techniques; (iii) research; (iv) computer programs, software, applications, directories, databases, passwords, and access codes; (v) payroll records, salary and wage rates paid to employees, and employee identities; (vi) wage administration plans and policies, and benefits plans and policies; (vii) personnel matters and health and safety information; (viii) financial data, accounting, and planning techniques; (ix) operating, administrative and training materials; (x) marketing and fundraising strategies, materials, and information; and (xi) any other service, product, equipment, financial, licensing and marketing information relating to GEO, or the business of GEO (the

“Confidential and/or Proprietary Information”), to any person, firm, corporation, association, or other entity. Notwithstanding the foregoing, the parties acknowledge and agree that EMPLOYEE has worked at a high level in GEO’s industry for many years and that “Confidential and/or Propriety Information” therefore shall not include EMPLOYEE’s general knowledge and experience regarding that industry or such other information that EMPLOYEE may know that is not specific to GEO, that has been learned from third parties, that is publicly available, or that EMPLOYEE would need to retain in order to work within GEO’s industry in the future. EMPLOYEE agrees not to disclose, sell, transfer, and/or use any Confidential and/or Proprietary Information of GEO for EMPLOYEE’s own use and/or benefit or for the use and/or benefit of any other third Party, whether for personal or business reasons.

EMPLOYEE agrees that the Confidential and/or Proprietary Information as set forth in this Paragraph 7(a): (i) is valuable, special, and a unique asset of GEO; (ii) has provided and will hereafter provide GEO with a substantial competitive advantage in the operation of its business; and (iii) is a legitimate business interest that justifies the need for the confidentiality restrictions set forth in this Paragraph 7(a) above, and the confidentiality restrictions are reasonably necessary to protect GEO’s legitimate business interests.

Should EMPLOYEE be required to disclose GEO’s Confidential and/or Proprietary Information in response to a valid subpoena issued by a state or federal court or governmental agency, EMPLOYEE agrees that, prior to such disclosure, EMPLOYEE will provide to GEO a copy of such judicial order or subpoena, by facsimile or overnight mail to GEO, c/o The GEO Group, Inc., General 4955 Technology Way, Boca Raton, Florida 33431, within forty-eight (48) hours after receipt. EMPLOYEE agrees to provide GEO with a reasonable opportunity to intervene to assert what rights it may have to non-disclosure, prior to any response to the order or subpoena.

- (b) *Return of Confidential and/or Proprietary Information.* EMPLOYEE shall promptly return all Confidential and/or Proprietary Information in EMPLOYEE’s possession or under EMPLOYEE’s control to GEO and shall not retain any copies or other reproductions or extracts thereof, electronic or otherwise. EMPLOYEE shall destroy or have destroyed all memoranda, notes, reports, and documents, whether in “hard copy” form or as stored on magnetic or other media, and all copies and other reproductions and extracts thereof, prepared by EMPLOYEE.
- (c) *Non-Disclosure of Agreement.* In consideration of the obligations under this AGREEMENT, EMPLOYEE agrees that this AGREEMENT, the circumstances surrounding his termination from employment and the terms and conditions hereof, are and shall forever remain, strictly confidential, and that neither EMPLOYEE nor his heirs, agents, executors, administrators, attorneys, legal representatives, or assigns shall disclose or disseminate, directly or indirectly, any such terms to any third person(s), including, but not limited to, representatives of the media or other present or former associates of GEO, under any circumstances, except that

EMPLOYEE may disclose the terms of this AGREEMENT to his attorney, accountant, tax advisor, the Internal Revenue Service, or as otherwise required by law ("Third Parties"), provided, however, that the Third Parties to whom such disclosure is made shall agree in advance to be bound by the terms of this Paragraph 7 and all of its subparts; except the Internal Revenue Service or other governmental entities if restricted by law from doing so. EMPLOYEE acknowledges and agrees that any other disclosure regarding or discussing the terms of this AGREEMENT would constitute a material breach of the AGREEMENT, except as otherwise outlined in Paragraph 11 below. Nothing herein shall be construed to abrogate any contrary rights under the ADEA. If EMPLOYEE is required to disclose this AGREEMENT, its terms or underlying facts pursuant to court order and/or subpoena, EMPLOYEE shall notify GEO, in writing via facsimile or overnight mail, within seventy-two (72) hours of his receipt of such court order or subpoena, and simultaneously provide GEO with a copy of such court order or subpoena. The notice shall comply with the notice requirements set forth below in Paragraph 28. EMPLOYEE agrees to waive any objection to GEO's request that the document production or testimony be done *in camera* and under seal.

8. **Non-Disparagement:** EMPLOYEE agrees and warrants that at no time in the future will EMPLOYEE make any statements (orally or in writing, including, without limitation, whether in fiction or nonfiction) or take any actions which in any way publicly disparage or defame any of the Released Parties in any way, directly or indirectly, cause or encourage the making of such statements, or the taking of such actions by anyone else. EMPLOYEE acknowledges that any incitement of others to publicly disparage or to defame any of the Released Parties would constitute a material breach of this AGREEMENT. In the event that such a communication is made to anyone, including, but not limited to, the media, public interest groups, and publishing companies, it will be considered a material breach of the terms of this AGREEMENT.
9. **Incitement of Claims:** EMPLOYEE also agrees that EMPLOYEE will not encourage or incite any person, including, but not limited to, other current or former employees of GEO to assert any complaint or claim in federal or state court against GEO. EMPLOYEE acknowledges that any incitement of others to file such claims would constitute a material breach of this AGREEMENT.
10. **No Claims or Charges Filed:** EMPLOYEE represents and warrants EMPLOYEE has not filed any charges, complaints, causes of action, or other proceedings against the Released Parties, including, but not limited to, any charges of discrimination, harassment, or retaliation with any federal, state, or local agency or court. This representation is a material inducement to GEO for entering into this AGREEMENT.
11. **Non-Interference:** Notwithstanding Paragraphs 9 and 10 above, nothing in this AGREEMENT is intended to limit, restrict, or otherwise interfere with any rights that EMPLOYEE may have to file a charge with or to participate in any investigation or proceeding conducted by the Equal Employment Opportunity Commission, the National Labor Relations Board ("NLRB"), or any other federal, state, or local agency. However, the Payment provided to EMPLOYEE under this AGREEMENT shall be the sole relief provided

to EMPLOYEE for the claims that are released herein, and EMPLOYEE understands and agrees that he is releasing GEO from and agrees to waive any compensation, damages, or any other form of relief in any proceeding without regard to who has brought such complaint, charge or proceeding.

12. **Affirmations:** EMPLOYEE acknowledges that EMPLOYEE has been afforded the opportunity to consider the terms of this Agreement for a period of twenty-one (21) days prior to its execution and has been advised in writing to consult with an attorney before signing this AGREEMENT and incorporated general release and has done so. EMPLOYEE acknowledges that no representation, promise, or inducement has been made other than as set forth in this Agreement, and that EMPLOYEE enters into this Agreement without reliance upon any other representation, promise or inducement not set forth herein. EMPLOYEE acknowledges and represents that EMPLOYEE assumes the risk for any mistake of fact now known or unknown and that EMPLOYEE understands and acknowledges the significance and consequences of this Agreement. EMPLOYEE further acknowledges that EMPLOYEE has read this Agreement in its entirety; that EMPLOYEE fully understands all of its terms and their significance; and that EMPLOYEE has signed it voluntarily and of EMPLOYEE's own free will. EMPLOYEE represents, acknowledges, and affirms that as of the date of this AGREEMENT he has been paid and/or has received all leave (paid or unpaid), compensation, wages, bonuses, commissions, and/or benefits to which he may be entitled and that no other leave (paid or unpaid), compensation, wages, bonuses, commissions, and/or benefits are due him, except as provided for in this AGREEMENT. EMPLOYEE further affirms that he has been provided and/or has not been denied any leave requested under the Family and Medical Leave Act and has not suffered any workplace injuries.
13. **References:** The Parties agree that unless otherwise required by law GEO will respond to reference inquiries regarding EMPLOYEE by providing only EMPLOYEE's dates of employment, last position held, and last salary. EMPLOYEE understands and agrees that GEO is not responsible for any information given regarding EMPLOYEE that was solicited from any source other than GEO's Senior Management.
14. **GEO Property:** All GEO property, including, but not limited to, keys, credit cards, passwords, files, charts, data, lists, manuals, CD's, DVD's, audiotapes, videotapes, books, records, and accounts, whether prepared by EMPLOYEE or otherwise coming into EMPLOYEE's possession, shall be returned immediately to the GEO upon termination of employment.
15. **No Assignment/Transfer of Claims:** The Parties represent and warrant that no person other than the signatories hereto had or has any interest in the matters referred to in this AGREEMENT, that the Parties have the sole right and exclusive authority to execute this AGREEMENT, and that the Parties have not sold, assigned, transferred, conveyed, or otherwise disposed of any claim, demand or legal right that is the subject of this AGREEMENT. EMPLOYEE agrees to indemnify and to hold harmless GEO against, without any limitation, any and all rights, claims, warranties, demands, debts, obligations, liabilities, costs, court costs, expenses (including attorneys' fees, paralegals' fees, and costs, at all levels), causes of action or judgments based on or arising out of any such assignment

or transfer. The Parties further warrant that there is nothing that would prohibit either Party from entering into this Agreement. Each Party's representations to same constitute a material inducement for the other Party to enter into this AGREEMENT.

16. **Breach/Remedies/Notice and Right to Cure:** Should EMPLOYEE ever materially breach any provision or obligation under this AGREEMENT, disclosing, selling, transferring, and/or using GEO's Confidential and/or Proprietary Information, breaching the confidentiality and non-disparagement provisions of the AGREEMENT, and/or commences a suit, action, proceeding, or complaint in contravention of this AGREEMENT and waiver of claims (except as outlined in Paragraph 11 above), GEO shall be entitled to receive from EMPLOYEE all damages (including, but not limited to, litigation and/or defense costs, expenses, and reasonable attorneys' fees) incurred by GEO as a result of EMPLOYEE'S breach, and all other remedies allowed in law or equity. Nothing in this Paragraph is intended to, nor shall be construed to, limit or restrict any other rights or remedies GEO may have by virtue of this AGREEMENT or otherwise. Further, nothing in this AGREEMENT shall prevent GEO from pursuing an injunction to enforce the provisions of Paragraphs 7, 8, and 9 above. Nothing in this paragraph shall be construed to abrogate any of EMPLOYEE's rights under the ADEA. If either party fails to comply with any aspect of this AGREEMENT (each such failure, a "Default"), and such party has not cured any such Default within five (5) business days (the "Cure Period") of receiving a written notice of such Default, then the non-breaching party may commence suit or otherwise pursue any remediate available under this AGREEMENT or the law at the end of the Cure Period.
17. **No Admission of Liability:** EMPLOYEE understands and agrees that neither this AGREEMENT nor the furnishing of the consideration under Paragraph 4 of this AGREEMENT shall be deemed or construed at any time, for any purpose, as an admission of, or evidence of, liability by GEO for any violation of the law, willful or otherwise, by any person or entity.
18. **Prevailing Part Attorneys' Fees.** In any action, motion, application, or other proceeding brought for the enforcement of this Agreement, or because of an alleged dispute, breach, default, or misrepresentation in connection with any provision of this Agreement, any prevailing Party or Parties shall be entitled to recover reasonable attorneys' fees, court costs, and all expenses, including nontaxable court or litigation costs (including without limitation, all such fees, costs, and expenses incident to arbitration, appellate, bankruptcy, and all post-judgment proceedings), incurred in that action, motion, application, or proceedings or any appeal, including not only all fees and costs expended in the course of establishing prevailing-party status and entitlement to attorneys' fees and costs but also all fees and costs expended in conjunction with efforts to establish the proper amount of such fees and costs, in addition to any other relief to which such Party or Parties may be entitled.
19. **Severability:** The Parties explicitly acknowledge and agree that the provisions of this AGREEMENT are both reasonable and enforceable. However, if any portion or provision of this AGREEMENT (including, without implication of limitation, any portion or provision of any section of this AGREEMENT) is determined to be illegal, invalid, or unenforceable by any court of competent jurisdiction and cannot be modified to be legal, valid, or enforceable, the remainder of this AGREEMENT shall not be affected or impaired in any

way by such determination and shall continue to be valid and enforceable to the fullest extent permitted by law, and the illegal, invalid, or unenforceable portion or provision shall be deemed not to be a part of this AGREEMENT.

19. **Entire Agreement:** Except as to documents providing EMPLOYEE with other benefits as set forth or referenced herein, this AGREEMENT sets forth the entire agreement and understanding between the Parties hereto, and fully supersedes all prior and contemporaneous agreements, understandings, inducements, or conditions, express or implied, oral or written, including any prior obligation of GEO to EMPLOYEE. EMPLOYEE acknowledges that he has not relied on any representations, promises, or agreements of any kind made to him in connection with his decision to accept this AGREEMENT, except for those set forth in this AGREEMENT.
20. **Governing Law and Jurisdiction:** This AGREEMENT shall be governed by and interpreted in accordance with the laws of the State of Florida without regard to its conflict of laws principles (except where federal law applies) and shall be decided by a judge, not a jury. **THE PARTIES SPECIFICALLY WAIVE THEIR RIGHT TO A TRIAL BY JURY.** In the event of any litigation arising out of or relating to this AGREEMENT, the exclusive venue shall be in a court of competent jurisdiction located in Palm Beach County, Florida.
21. **Headings:** The headings of the provisions herein are intended for convenient reference only, and the same shall not be, nor be deemed to be, interpretative of the contents of such provision.
22. **Modification of Agreement:** This AGREEMENT may not be amended, revoked, changed, or modified in any way, except in writing executed by all Parties. EMPLOYEE agrees not to make any claim at any time or place that this AGREEMENT has been verbally modified in any respect whatsoever. The Parties acknowledge that only an authorized representative of GEO has the authority to modify this AGREEMENT on behalf of GEO.
23. **Interpretation:** The language of all parts of this AGREEMENT shall in all cases be construed as a whole, according to its fair meaning, and not strictly for or against any of the Parties. This AGREEMENT has been negotiated by and between attorneys for the Parties and shall not be construed against the drafter of the AGREEMENT.
24. **Binding Nature of Agreement:** This AGREEMENT shall be binding upon each of the Parties and upon their respective heirs, administrators, representatives, executors, successors, and assigns, and shall inure to the benefit of each party and to their respective heirs, administrators, representatives, executors, successors, and assigns.
26. **Notice Requirements:** Each notice ("Notice") provided for under this AGREEMENT, must comply with the requirements as set forth in this Paragraph. Each Notice shall be in writing and sent by facsimile or depositing it with a nationally recognized overnight courier service that obtains receipts (such as Federal Express or UPS Next Day Air), addressed to the appropriate party (and marked to a particular individual's attention, if so indicated) as hereinafter provided. Each Notice shall be effective upon being so telecopied or deposited,

but the time period in which a response to any notice must be given or any action taken with respect thereto shall commence to run from the date of receipt of the Notice by the addressee thereof, as evidenced by the return receipt. Rejection or other refusal by the addressee to accept or the inability to deliver because of a changed address of which no Notice was given shall be deemed to be the receipt of the Notice sent. Any Party shall have the right from time to time to change the address or individual's attention to which notices to it shall be sent by giving to the other party at least ten (10) calendar days' prior Notice thereof. The Parties' addresses for providing Notices hereunder shall be as follows:

Notices to GEO:

The GEO Group, Inc.
General Counsel
4955 Technology Way
Boca Raton, Florida 33431

Notices to EMPLOYEE:

[Redacted]
[Redacted]

- 27. **Waiver/Selective Enforcement:** No waiver of any provision of this AGREEMENT will be valid unless it is in writing and signed by the party committing the waiver. The Parties agree that the failure of any Party to enforce or to exercise any right, condition, term, or provision of this AGREEMENT shall not be construed as or deemed a relinquishment or waiver thereof, and the same shall continue in full force and effect, and no waiver shall be deemed to be a waiver of any subsequent breach or rights. All rights are cumulative under this AGREEMENT.
- 28. **Execution of Necessary Documents:** Each Party shall, upon the request of the other, execute and re-execute, acknowledge and deliver this AGREEMENT and incorporated general release and any and all papers or documents or other instruments, as may be reasonably necessary to implement the terms hereof with any formalities as may be required and otherwise shall cooperate to fulfill the terms hereof and enable the other Party to effectuate any of the provisions of this AGREEMENT.
- 29. **Electronic Transmission and Counterparts:** This AGREEMENT may be executed in several counterparts and exchanged by electronic transmission (facsimile, pdf, e-mail) and all so executed shall constitute one AGREEMENT, binding on all the Parties hereto, notwithstanding that the Parties are not signatories to the original or same counterpart.
- 30. **Compliance with Older Workers Benefit Protection Act:** EMPLOYEE, being forty (40) years of age or older, is advised of and acknowledges the following:
 - (A) **Twenty-One Day Consideration Period.** EMPLOYEE shall have up to twenty-one (21) days to consider and to accept the terms of this AGREEMENT by fully executing and notarizing it below, and returning it to GEO's counsel, as identified in

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Paragraph 28. During this twenty-one (21) day period and before signing this AGREEMENT, EMPLOYEE is encouraged to consult with an attorney regarding the terms and provisions of this AGREEMENT, at his own expense. The terms and provisions of this AGREEMENT are null and void if not accepted by EMPLOYEE within the twenty-one (21) day period. EMPLOYEE may sign the AGREEMENT prior to the conclusion of the twenty-one (21) day period.

- (B) **Release of Age Discrimination in Employment Act Claims.** By signing this AGREEMENT, EMPLOYEE waives any claims he has or might have against GEO under the Age Discrimination in Employment Act (“ADEA”) that accrued prior to the date of EMPLOYEE’s execution of the AGREEMENT.
- (C) **Revocation Period.** EMPLOYEE shall have seven (7) calendar days from the date he signs this AGREEMENT to revoke the AGREEMENT by notifying GEO in writing prior to the expiration of the seven (7) calendar day period. Any revocation within this period must state “I hereby revoke my acceptance of our Confidential Agreement and General Release.” The written revocation must be personally delivered to GEO in the manner proscribed by Paragraph 28 above, and must be postmarked within seven (7) calendar days of EMPLOYEE’s execution of this AGREEMENT. This AGREEMENT shall not become effective or enforceable until the revocation period has expired (the “Effective Date”). If the last day of the revocation period is a Saturday, Sunday, or legal holiday, then the revocation period shall not expire until the next following day that is not a Saturday, Sunday, or legal holiday.

EMPLOYEE IS HEREBY ADVISED THAT HE HAS UP TO TWENTY-ONE (21) CALENDAR DAYS TO REVIEW AND CONSIDER THIS AGREEMENT AND IS HEREBY ADVISED IN WRITING TO CONSULT WITH AN ATTORNEY PRIOR TO EXECUTION OF THIS AGREEMENT.

HAVING ELECTED TO EXECUTE THIS AGREEMENT, TO FULFILL THE PROMISES AND TO RECEIVE THE SUMS AND BENEFITS IN PARAGRAPH 4 ABOVE, EMPLOYEE FREELY AND KNOWINGLY, AND AFTER DUE CONSIDERATION, ENTERS INTO THIS AGREEMENT INTENDING TO WAIVE, SETTLE, AND RELEASE ALL CLAIMS HE HAS OR MIGHT HAVE AGAINST GEO.

ACCEPTED AND AGREED:

By: /s/ Brian Evans
Brian Evans

12/13/2024
Date

By: /s/ Christopher Ryan
The GEO Group, Inc.

12/13/2024
Date

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EXECUTIVE EMPLOYMENT AGREEMENT

THIS EXECUTIVE EMPLOYMENT AGREEMENT (this “Agreement”) is entered into effective January 1, 2025, (the “Effective Date”) by and between The GEO Group, Inc. (the “Company”) and J. David Donahue (the “Executive” and, together with the Company, the “Parties”).

WHEREAS, the terms of this Agreement have been reviewed and approved by the members of the Compensation Committee of the Board of Directors of the Company (the “Board”).

NOW THEREFORE, in consideration of the mutual covenants and agreements contained herein, and for other valuable consideration the receipt and adequacy of which is hereby acknowledged, the Parties hereby agree as follows:

1. **Position and Duties.** The Company hereby agrees to employ the Executive in the position and title of Chief Executive Officer of the Company, and the Executive hereby agrees to be employed in such capacity. The Executive will perform all duties and responsibilities as directed by the Company’s Executive Chairman and Board of Directors. The Executive shall report directly to the Executive Chairman. He shall have all authority and responsibility inherent in the position of and commensurate with the Chief Executive Officer title. The Executive agrees to devote all of the Executive’s full business time and attention exclusively to the performance of the Executive’s duties hereunder and in furtherance of the business of the Company and its affiliates. The Executive shall (A) perform the Executive’s duties and responsibilities hereunder faithfully and to the best of the Executive’s abilities in a diligent manner and in accordance with the Company’s policies, (B) use the Executive’s best efforts to promote the success of the Company, (C) not do anything, or permit anything to be done at the Executive’s direction, that is intended to be inconsistent with the Executive’s duties to the Company or opposed to the best interests of the Company or which is a conflict of interest, in each case, subject to applicable law, and (D) not be or become an officer, director, manager, employee, advisor or consultant of any business other than that of the Company (or its affiliates), unless the Executive receives advance written approval from the Board. Notwithstanding the foregoing, the Executive may engage in professional, civic and not-for-profit activities, as long as such activities do not interfere with the Executive’s performance of the Executive’s duties to the Company, or the commitments made by the Executive in this Agreement.

2. **Term of Agreement and Employment.** The term of the Executive’s employment under this Agreement will be for an initial period of two (2) years, beginning on the Effective Date. The term of employment under this Agreement may be extended by mutual agreement of the Parties on an annual basis, subject to the termination provisions of Sections 6 or 7 of this Agreement.

3. **Definitions.**

A. **Cause.** “Cause” for the Executive’s separation from employment hereunder shall be deemed to exist if, in the reasonable judgment of the Company’s Executive Chairman and Board: (i) the Executive commits fraud, theft or embezzlement against the Company or any subsidiary or affiliate thereof; (ii) the Executive commits a felony or a crime involving moral turpitude; (iii) the Executive breaches any non-competition, confidentiality or non-solicitation agreement with the

Company or any subsidiary or affiliate thereof; (iv) the Executive breaches any of the terms of this Agreement and fails to cure such breach within 30 days after the receipt of written notice of such breach from the Company; or (v) the Executive engages in gross negligence or willful misconduct that causes harm to the business and operations of the Company or a subsidiary or affiliate thereof.

- B. **Good Reason.** Separation from employment by the Executive for “Good Reason” shall mean termination of this Agreement by the Executive upon the occurrence of one of the following events or conditions without the consent of the Executive:
- (i) A material reduction in the Executive’s authority, duties or responsibilities;
 - (ii) A material reduction in the authority, duties or responsibilities of the Executive, including any requirement that the Executive is required to report to any person or entity other than the Executive Chairman and the Board;
 - (iii) A material reduction in the budget over which the Executive retains authority;
 - (iv) Any material reduction in the Executive’s Annual Base Salary (as defined below) or material adverse change in the terms or basis by which the Executive’s Annual Performance Award is calculated as of the Effective Date, including a suspension, discontinuation or termination of such Annual Performance Award by the Board or any committee thereof;
 - (v) A change in the location of the Executive’s principal place of employment by the Company of more than 50 miles from the location at which he was principally employed; or
 - (vi) Any material breach of this Agreement by the Company.

Notwithstanding the foregoing, the Executive’s separation from employment shall not be deemed to be for Good Reason unless:

- (i) the Executive terminates this Agreement no later than six (6) months following the initial existence of the above referenced event or condition which is the basis for such termination (it being understood that each instance of any such event shall constitute a separate basis for such termination and a separate event or condition occurring on the date of such instance for purposes of calculating the six (6) month period); and
- (ii) the Executive provides to the Company a written notice of the existence of the above referenced event or condition which is the basis for the termination within 90 days following the initial existence of such event or condition, and the Company fails to remedy such event or condition within 30 days following the receipt of such notice.

4. **Compensation.**

- A. **Annual Base Salary.** Executive shall be paid an annual base salary of one million dollars (\$1,000,000) (as such may be amended from time to time, the “Annual Base Salary”). The annual base salary is subject to review each calendar year and possible increase in the sole discretion of the Compensation Committee. The Annual Base Salary shall be payable at such regular times and intervals as the Company customarily pays its senior executives from time to time.
- B. **Annual Performance Award.** For each fiscal year of employment during which the Company employs the Executive, the Executive shall be entitled to receive a target annual performance award of one hundred percent (100%) of Executive’s

Annual Base Salary, in accordance with the terms of any plan governing senior management performance awards then in effect as established by the Compensation Committee (the "Annual Performance Award"), with such Annual Performance Award to be paid in accordance with the terms of the applicable plan.

- C. **Stock Incentive Plan.** Executive shall be entitled to receive an annual equity incentive award of restricted stock with a grant date fair value equal to at least one hundred percent (100%) of Executive's then current annual base salary that shall vest upon the attainment of certain performance goals in accordance with the terms of the Company's equity compensation plan.
- D. **Taxes.** All forms of compensation paid or payable to the Executive from the Company, whether under this Agreement or otherwise, are subject to reduction to reflect applicable withholding and payroll taxes.

5. **Executive Benefits.** The Executive will be entitled to twenty-one (21) paid-time-off (PTO) days for vacation per fiscal year during his first ten (10) years of service, and twenty-six (26) paid-time-off (PTO) days of vacation per fiscal year thereafter. The Executive, the Executive's spouse, and qualifying members of the Executive's family will be eligible for and will participate in, without action by the Board or any committee thereof, any benefits and perquisites available to executive officers of the Company, including any group health, dental, life insurance, disability, or other form of executive benefit plan or program of the Company now existing or that may be later adopted by the Company (collectively, the "Executive Benefits").

6. **Death or Disability.** The Executive's employment will end immediately upon the Executive's death. If the Executive becomes physically or mentally disabled so as to become unable for a period of more than five (5) consecutive months or for shorter periods aggregating at least five (5) months during any twelve (12) month period to perform the Executive's duties hereunder on a substantially full-time basis, the Executive's employment will terminate as of the end of such five (5) month or twelve (12) month period and this shall be considered a "Disability" under this Agreement. Upon a separation from employment by reason of a Disability, Executive's eligibility for benefits under the Company's disability insurance program, if any then in effect, shall continue to be governed by the terms of such plan.

7. **Separation from Employment.** Either the Executive or the Company may terminate the Executive's employment under this Agreement at any time and for any reason (other than Death or Disability, as contemplated in Section (6) of this Agreement) upon not less than thirty (30) days written notice. Regardless of the reason for separation of employment or by whom it is initiated, the Executive shall be paid, no later than thirty (30) days after the Executive's separation date or by such earlier date as may be required by applicable law: (A) the aggregate amount of the Executive's earned but unpaid Annual Base Salary then in effect through the date of such separation; (B) incurred but unreimbursed, documented, and reasonable reimbursable business expenses through the date of such separation; and (C) any other amounts due under applicable law, in each case earned and owing through the date of separation (the "Accrued Obligations"). Executive's eligibility for any Annual Performance Award following the date of separation for the period preceding the date of separation will be determined in accordance with the terms of the applicable plan.

- A. **Separation from Employment by the Executive for Good Reason, by the Company Without Cause, or Upon the Death or Disability of the Executive.** Upon the Executive's separation from employment under this Agreement by the Executive for Good Reason, by the Company without Cause, or upon the Death (as defined in Section 6 of this Agreement) (in which case, the provisions of Section 7(A)(i) – (v) shall inure to the benefit of the Executive's covered dependents, or to the extent applicable, to the Executive's estate) or Disability of the Executive, the following shall apply:
- (i) **Separation Payment.** If the Executive incurs a "separation from service" from the Company (within the meaning of Section 409A(a)(2)(A)(i) of the Internal Revenue Code of 1986, as amended and Treasury Regulation Section 1.409A-1(h)) (a "Separation from Service") by reason of a separation of the Executive's employment by the Company without Cause, by the Executive for Good Reason, or upon the Death or Disability of the Executive, in addition to the Accrued Obligations, and subject to the conditions set forth in this Section 7(A)(i), the Company shall pay the Executive (or to the Executive's heirs, beneficiaries or estate, as applicable) severance in an amount equal to the sum of one (1) times the Executive's Annual Base Salary in effect immediately prior to the date the Executive separates from employment (the "Severance"), less taxes and other applicable withholdings, payable over a period of twelve (12) months, in twelve (12) equal installments. It shall be a condition to Executive's right to receive the Severance that Executive (or the Executive's heirs, beneficiaries, or estate, as applicable) execute and deliver to the Company an effective general release of claims in a form prescribed by the Company (the "Release"), within twenty-one (21) days (or, to the extent required by law, forty-five (45) days) following the effective date of separation of employment, and that the Executive not revoke such Release during any applicable revocation period. Upon timely execution and delivery of the Release by the Executive (or the Executive's heirs, beneficiaries or estate, as applicable) to the Company, the installment payments of the Severance shall begin on the Company's first regular payroll date that is after the later of the date on which the Executive delivered to the Company the Release signed by the Executive (or the Executive's heirs, beneficiaries or estate, as applicable) or the end of any applicable revocation period (unless a longer period is required by law) and shall continue monthly thereafter (on the corresponding payroll date of each subsequent month) until the Severance is paid in full. Notwithstanding the foregoing, if the earliest payment commencement date determined under the preceding sentence is in one taxable year of the Executive and the latest possible payment commencement date is in a second taxable year of Executive, the first installment payment of the Severance shall be made on the Company's first regular payroll date that is in the second taxable year and that is after the end of the applicable revocation period.
- (ii) **Separation Benefits.** The Company shall continue to provide the Executive and any covered dependents of Executive (and if applicable, his beneficiaries) with the Executive Benefits (as described in Section 5 hereof) for a period of eighteen months (18) after the date of termination of the Executive's employment with the Company. Such Executive Benefits shall be provided at no cost to the Executive in no less than the same amount, and on the same

terms and conditions, as in effect on the date on which the termination of employment occurs. If the Executive dies during the eighteen-month period following a termination pursuant to this Section 7(A), the Company shall continue to provide the Executive Benefits to the Executive's covered dependents under the same terms as were being provided prior to Executive's death and, to the extent applicable, to the Executive's estate.

- (iii) **Separation Stock Options and Restricted Stock.** All of the outstanding unvested stock options and restricted stock granted to the Executive prior to separation from employment will fully vest immediately upon separation from employment, provided however, that any restricted stock that is still subject to performance-based vesting at the time of such separation from employment shall only vest when and to the extent the Compensation Committee certifies that the performance goals are actually met.
- (iv) **Automobile.** Within ten (10) days following the Executive's separation from employment, the Company shall transfer all of its interest in any automobile used by the Executive pursuant to the Company's Executive Automobile Policy (the "Executive Automobile Policy") and shall pay the balance of any outstanding loans or leases on such automobile (whether such obligations are those of the Executive or the Company) so that the Executive owns the automobile outright (in the event such automobile is leased, the Company shall pay the residual cost of such lease). Notwithstanding the foregoing, if the earliest transfer-payment date determined under the preceding sentence is in one taxable year of the Executive and the latest possible transfer-payment date is in a second taxable year of the Executive, the transfer shall not occur until the first business day of the second taxable year that is after the end of the applicable revocation period of the Release. Executive acknowledges that the then-current fair market value of the automobile shall be subject to applicable statutory payroll withholdings and deductions and will be reported on IRS Form W-2

- B. **Separation from Employment by Resignation of Executive without Good Reason or by the Company with Cause.** Upon the Executive's separation from employment by the resignation of the Executive without Good Reason, by the Company with Cause, or for any other reason other than a reason described in Section 7(A) above, the Executive shall be due no further compensation under this Agreement related to Annual Base Salary, Annual Performance Award, Executive Benefits, or Termination Payment other than the Accrued Obligations, which amounts shall be paid to the Executive within 10 days of separation from employment. Notwithstanding the foregoing provisions, if the Executive's separation from employment is the result of the Executive's retirement in accordance with the Company's then-current Senior Officer Retirement Plan ("Executive's Retirement"), all of the outstanding unvested stock options and restricted stock granted to the Executive prior to Executive's Retirement will fully vest immediately as of the date of Executive's Retirement, provided however, that any restricted stock that is still subject to performance based vesting at the time of Executive's Retirement shall only vest when and to the extent the Compensation Committee certifies that the performance goals are actually met, and provided

further that the Executive remains in full compliance with the Restrictive Covenants set forth in Section 8, below, which compliance shall be a necessary condition of and prerequisite for the further vesting of any stock granted to the Executive prior to the Executive's Retirement.

- C. **Retirement Plan Rights Unaffected.** Termination of the Employee's employment under this Agreement for any reason whatsoever shall not affect the Employee's rights under the Company's retirement plan applicable to the Employee.

8. **Restrictive Covenants.**

- A. **General.** The Company and the Executive hereby acknowledge and agree that (i) the Executive is in possession of trade secrets (as defined in Section 688.002(4) of the Florida Statutes) of the Company (the "Trade Secrets"), (ii) the restrictive covenants contained in this Section 8 are justified by legitimate business interests of the Company, including, but not limited to, the protection of the Trade Secrets, in accordance with Section 542.335(1)(e) of the Florida Statutes, and (iii) the restrictive covenants contained in this Section 8 are reasonably necessary to protect such legitimate business interests of the Company.
- B. **Non-Competition.** In consideration for the separation from employment payments and benefits that the Executive may receive in accordance with Section 7(A) of this Agreement, the Executive agrees that during the period of the Executive's employment with the Company and until three years after the Executive's separation from employment with the Company, the Executive will not, directly or indirectly, either (i) on the Executive's own behalf or as a partner, officer, director, trustee, executive, agent, consultant or member of any person, firm or corporation, or otherwise, enter into the employ of, render any service to, or engage in any business or activity which is the same as or competitive with any business or activity conducted by the Company or any of its majority-owned subsidiaries, or (ii) become an officer, employee or consultant of, or otherwise assume a substantial role or relationship with, any governmental entity, agency or political subdivision that is a client or customer of the Company or any subsidiary or affiliate of the Company; provided, however, that the foregoing shall not be deemed to prevent the Executive from investing in securities of any company having a class of securities which is publicly traded, so long as through such investment holdings in the aggregate, the Executive is not deemed to be the beneficial owner of more than 5% of the class of securities that is so publicly traded. During the period of the Executive's employment and until three years after the Executive's separation employment, the Executive will not, directly or indirectly, on the Executive's own behalf or as a partner, shareholder, officer, executive, director, trustee, agent, consultant or member of any person, firm or corporation or otherwise, seek to employ or otherwise seek the services of any executive of the Company or any of its majority-owned subsidiaries.
- C. **Confidentiality.**
- (i) During and following the period of the Executive's employment with the Company, the Executive will not use for the Executive's own benefit or for the benefit of others, or divulge to others, any information, Trade Secrets,

knowledge or data of a secret or confidential nature and otherwise not available to members of the general public that concerns the business or affairs of the Company or its subsidiaries or affiliates and which was acquired by the Executive at any time prior to or during the term of the Executive's employment with the Company ("Confidential Information"), except with the specific prior written consent of the Company. For purposes of this Agreement, the term "Confidential Information" shall include all information, whether written or oral, tangible or intangible (in any form or format), of a private, secret, proprietary or confidential nature, of or concerning the Company, its subsidiaries or affiliates or their business or operations, including without limitation: Trade Secrets or other confidential or proprietary information which is not publicly known or generally known in the industry; the identity, background and preferences of any current or prospective clients, investors, suppliers, vendors, referral sources and business affiliates; pricing and financial information; current and prospective client, investors, supplier or vendor lists and leads; proposals with prospective clients, investors, suppliers, vendors or business affiliates; contracts with clients, investors, suppliers, vendors or business affiliates; marketing plans; brand standards guidelines; proprietary computer software and systems; marketing materials and information; operating and business plans and strategies; research and development; policies and manuals; personnel information of employees that is private and confidential; any information related to the compensation of employees, consultants, agents or representatives of the Company, its subsidiaries or affiliates; sales and financial reports and forecasts; any information concerning any product, technology or procedure employed by the Company but not generally known to its current or prospective clients, investors, suppliers, vendors or competitors, or under development by or being tested by the Company, its subsidiaries or affiliates; any Work Product (as defined in Section 9 (D) below); and information concerning planned or pending acquisitions or divestitures.

- (ii) The Executive agrees that all Confidential Information shall be the Company's sole property during and after the Executive's employment with the Company. The Executive agrees that the Executive will not remove any hard copies of Confidential Information from the Company's premises, will not download, upload or otherwise transfer copies of Confidential Information to any external storage media or cloud storage (except as necessary in the performance of the Executive's duties for the Company and for the Company's sole benefit), and will not print hard copies of any Confidential Information that the Executive accesses electronically from a remote location (except as necessary in the performance of the Executive's duties for the Company and for the Company's sole benefit).
- (iii) Should the Executive be compelled to disclose Confidential Information pursuant to any governmental, judicial or administrative order, subpoena, discovery request, regulatory request or similar method ("Compelled Disclosure"), unless prohibited by law, Executive will promptly notify the Company in writing of any such demand for disclosure, and permit the

Company a reasonable time (at least five (5) business days) to seek to make such disclosure subject to a protective order or other appropriate remedy to preserve the confidentiality of the Confidential Information. The Executive agrees that the Executive shall not oppose and shall cooperate with efforts by the Company to obtain a protective order or other relief. Notwithstanding the foregoing, if the Company is unable to obtain or does not seek a protective order or other relief from Compelled Disclosure and the Executive is legally required to disclose such Confidential Information, a limited disclosure of such Confidential Information may be made by the Executive.

- (iv) Notwithstanding anything in the foregoing sections to the contrary, nothing in this Agreement is intended to, nor shall it, prohibit, prevent, impede, interfere or limit the Executive's ability, without any prior notice to or approval by the Company, to: (1) report or discuss instances of discrimination, harassment, retaliation, sexual harassment or sexual assault; (2) report possible violations of any law, rule or regulation to any federal, state or local governmental department, commission, bureau, agency, entity or subdivision, including but not limited to the United States Department of Justice, the Securities and Exchange Commission, the Equal Employment Opportunity Commission, the National Labor Relations Board, the Occupational Safety and Health Administration, any agency Inspector General or any legislative body or committee (any of the foregoing, a "Governmental Body"); (3) file a charge or complaint with any Governmental Body with respect to any matters that are protected under the non-discrimination or whistleblower provisions of any federal, state or local law (a "Protected Matter"); (4) testify in any proceedings regarding a Protected Matter; (5) participate in or provide testimony in any investigation or proceeding conducted by any Governmental Body, or otherwise communicate with any Governmental Body with respect to any Protected Matter; or (6) apply for or receive any monetary award from a whistleblower award or bounty program of any Governmental Body with respect to the furnishing of information to a Governmental Body.
- (v) The Executive also acknowledges that an individual shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a Trade Secret that: (1) is made in confidence to a federal, state or local government official, either directly or indirectly, or to an attorney, and made solely for the purpose of reporting or investigating a suspected violation of law; or (2) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. The Executive further acknowledges that an individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the Trade Secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual: (A) files any document containing the Trade Secret under seal; and (B) does not disclose the Trade Secret, except pursuant to court order.
- (vi) Upon the request of the Company, and in any event upon the separation of the Executive's employment with the Company, the Executive shall immediately return to the Company all materials, including all copies in whatever form, containing Confidential Information which are in the Executive's possession or under the Executive's control.

- D. **Work Product.** The Executive agrees that all programs, inventions, innovations, improvements, developments, methods, designs, analyses, reports and all similar or related information which relate to the business of the Company and its subsidiaries or affiliates, actual or anticipated, or to any actual or anticipated research and development conducted in connection with the business of the Company and its subsidiaries or affiliates, and all existing or future products or services, which are conceived, developed or made by the Executive (alone or with others) during the term of this Agreement (“Work Product”) belong to the Company. The Executive will cooperate fully in the establishment and maintenance of all rights of the Company and its subsidiaries or affiliates in such Work Product. The provisions of this Section 8(D) will survive termination of this Agreement indefinitely to the extent necessary to require actions to be taken by the Executive after the termination of the Agreement with respect to Work Product created during the term of this Agreement.
- E. **Enforcement.** The Parties agree and acknowledge that the restrictions contained in this Section 8 are reasonable in scope and duration and are necessary to protect the Company or any of its subsidiaries or affiliates. If any covenant or agreement contained in this Section 8 is found by a court having jurisdiction to be unreasonable in duration, geographical scope or character of restriction, the covenant or agreement will not be rendered unenforceable thereby but rather the duration, geographical scope or character of restriction of such covenant or agreement will be reduced or modified with retroactive effect to make such covenant or agreement reasonable, and such covenant or agreement will be enforced as so modified. The Executive agrees and acknowledges that the breach of this Section 8 will cause irreparable injury to the Company or any of its subsidiaries or affiliates and upon the breach of any provision of this Section 8, the Company or any of its subsidiaries or affiliates shall be entitled to injunctive relief, specific performance or other equitable relief, without being required to post a bond; PROVIDED, HOWEVER, that, this shall in no way limit any other remedies which the Company or any of its subsidiaries or affiliates may have (including, without limitation, the right to seek monetary damages).
- F. **Clawback.** Notwithstanding anything in this Agreement to the contrary, Executive acknowledges that the Company may be entitled or required by law, pursuant to The GEO Group, Inc. Clawback Policy (the “**Clawback Policy**”) or the requirements of an exchange on which the Company’s shares of common stock are listed for trading, to recoup compensation paid to Executive pursuant to this Agreement or otherwise, and Executive agrees to comply with any such request or demand for recoupment by the Company to the extent consistent with the Clawback Policy or applicable law. Executive acknowledges that the Clawback Policy may be modified from time to time in the sole discretion of the Company.

9. **Representation.** The Executive hereby represents and warrants to the Company that (i) the execution, delivery and full performance of this Agreement by the Executive does not and will not conflict with, breach, violate or cause a default under any agreement, contract or instrument to which the Executive is a party or any judgment, order or decree to which the

Executive is subject; (ii) the Executive is not a party or bound by any employment agreement, consulting agreement, agreement not to compete, confidentiality agreement or similar agreement with any other person or entity; and (iii) upon the execution and delivery of this Agreement by the Executive and the Company, this Agreement will be the Executive's valid and binding obligation, enforceable in accordance with its terms.

10. **Arbitration.** In the event of any dispute between the Company and the Executive with respect to this Agreement, either party may, in its sole discretion by notice to the other, require such dispute to be submitted to arbitration. The arbitrator will be selected by agreement of the Parties or, if they cannot agree on an arbitrator or arbitrators within 30 days after the giving of such notice, the arbitrator will be selected by the American Arbitration Association. The determination reached in such arbitration will be final and binding on both Parties without any right of appeal. Execution of the determination by such arbitrator may be sought in any court having jurisdiction. Unless otherwise agreed by the Parties, any such arbitration will take place in West Palm Beach, Florida and will be conducted in accordance with the rules of the American Arbitration Association. If the Executive is the prevailing party in any such arbitration, he will be entitled to reimbursement by the Company of all reasonable costs and expenses (including attorneys' fees incurred in such arbitration).

11. **Assignment.** The Executive may not assign, transfer, convey, mortgage, hypothecate, pledge or in any way encumber the compensation or other benefits payable to the Executive or any rights which the Executive may have under this Agreement. Neither the Executive nor the Executive's beneficiary or beneficiaries will have any right to receive any compensation or other benefits under this Agreement, except at the time, in the amounts and in the manner provided in this Agreement. This Agreement will inure to the benefit of and will be binding upon any successor to the Company, and any successor to the Company shall be authorized to enforce the terms and conditions of this Agreement, including the terms and conditions of the restrictive covenants contained in Section 8 hereof. As used in this Agreement, the term "successor" means any person, firm, corporation or other business entity which at any time, whether by merger, purchase or otherwise, acquires all or substantially all of the capital stock or assets of the Company. This Agreement may not otherwise be assigned by the Company.

12. **Governing Law.** This Agreement shall be governed by the laws of the State of Florida without regard to the application of conflicts of laws.

13. **Entire Agreement.** This Agreement constitutes the only agreements between Company and the Executive regarding the Executive's employment by the Company. This Agreement supersedes all other agreements and understandings, written or oral, between the Company and the Executive regarding the subject matter hereof and thereof. A waiver by either party of any provision of this Agreement or any breach of such provision in an instance will not be deemed or construed to be a waiver of such provision for the future, or of any subsequent breach of such provision. This Agreement may be amended, modified or changed only by further written agreement between the Company and the Executive, duly executed by both Parties.

14. **Severability; Survival.** In the event that any provision of this Agreement is found to be void and unenforceable by a court of competent jurisdiction, then such unenforceable provision shall be deemed modified so as to be enforceable (or if not subject to modification then eliminated herefrom) to the extent necessary to permit the remaining provisions to be enforced in accordance with the Parties' intention. The provisions of Section 8 (and the restrictive covenants contained therein) shall survive the termination for any reason of this Agreement and/or the Executive's relationship with the Company.

15. **Notices.** All notices required or permitted to be given hereunder will be in writing and will be deemed to have been given when deposited in United States mail, certified or registered mail, postage prepaid. Any notice to be given by the Executive hereunder will be addressed to the Company to the attention of its General Counsel at its main offices, 4955 Technology Way, Boca Raton, Florida 33431. Any notice to be given to the Executive will be addressed to the Executive at the Executive's residence address last provided by the Executive to the Company. Either party may change the address to which notices are to be addressed by notice in writing to the other party given in accordance with the terms of this Section.

16. **Headings.** Section headings are for convenience of reference only and shall not limit or otherwise affect the meaning or interpretation of this Agreement or any of its terms and conditions.

17. **Section 409A Compliance.**

- A. **General.** It is the intention of both the Company and the Executive that the benefits and rights to which the Executive is entitled pursuant to this Agreement comply with Code Section 409A, to the extent that the requirements of Code Section 409A are applicable thereto, and the provisions of this Agreement shall be construed in a manner consistent with that intention. If the Executive or the Company believes, at any time, that any such benefit or right that is subject to Code Section 409A does not so comply, it shall promptly advise the other and shall negotiate reasonably and in good faith to amend the terms of such benefits and rights such that they comply with Code Section 409A (with the most limited possible economic effect on the Executive and on the Company).
- B. **Distributions on Account of Separation from Service.** To the extent required to comply with Code Section 409A, any payment or benefit required to be paid under this Agreement on account of termination of the Executive's service (or any other similar term) shall be made only in connection with a "separation from service" with respect to the Executive within the meaning of Code Section 409A.
- C. **No Acceleration of Payment.** Neither the Company nor the Executive, individually or in combination, may accelerate any payment or benefit that is subject to Code Section 409A, except in compliance with Code Section 409A and the provisions of this Agreement, and no amount that is subject to Code Section 409A shall be paid prior to the earliest date on which it may be paid without violating Code Section 409A.
- D. **Six Month Delay for Specified Employees.** In the event that the Executive is a "specified employee" (as described in Code Section 409A), and any payment or benefit payable pursuant to this Agreement constitutes deferred compensation under Code Section 409A, then the Company and the Executive shall cooperate in good faith to undertake any actions that would cause such payment or benefit not to constitute deferred compensation under Code Section 409A. In the event that, following such efforts, the Company determines (after consultation with its counsel) that such payment or benefit is still subject to the six-month delay requirement described in Code Section 409A(2)(b) in order for such payment or benefit to comply with the requirements of Code Section 409A, then no such

payment or benefit shall be made before the date that is six months after the Executive's "separation from service" (as described in Code Section 409A) (or, if earlier, the date of the Executive's death). Any payment or benefit delayed by reason of the prior sentence shall be paid out or provided in a single lump sum at the end of such required delay period in order to catch up to the original payment schedule.

- E. **Treatment of Each Installment as a Separate Payment.** For purposes of applying the provisions of Code Section 409A to this Agreement, each separately identified amount to which the Executive is entitled under this Agreement shall be treated as a separate payment. In addition, to the extent permissible under Code Section 409A, any series of installment payments under this Agreement shall be treated as a right to a series of separate payments.
- F. **Reimbursements and In-Kind Benefits.** With respect to reimbursements and in-kind benefits that may be provided under the Agreement (the "Reimbursement Plans"), to the extent any benefits provided under the Reimbursement Plans are subject to Section 409A, the Reimbursement Plans shall meet the following requirements:
- (i) Reimbursement Plans shall use an objectively determinable, nondiscretionary definition of the expenses eligible for reimbursement or of the in-kind benefits to be provided;
 - (ii) Reimbursement Plans shall provide that the amount of expenses eligible for reimbursement, or in-kind benefits provided, during the Executive's taxable year may not affect the expenses eligible for reimbursement, or in-kind benefits to be provided, in any other taxable year, provided, however, that Reimbursement Plans providing for reimbursement of expenses referred to in Code Section 105(b) shall not fail to meet the requirement of this Section 18(G)(ii) solely because such Reimbursement Plans provide for a limit on the amount of expenses that may be reimbursed under such arrangements over some or all of the period in which Reimbursement Plans remain in effect;
 - (iii) The reimbursement of an eligible expense is made on or before the last day of Executive's taxable year following the taxable year in which the expense was incurred; and
 - (iv) The right to reimbursement or in-kind benefits under the Reimbursement Plans shall not be subject to liquidation or exchange for another benefit.
- G. **Executive Benefits.** With respect to any Executive Benefits that do not comply with (or are not exempt from) Code Section 409A, to the extent applicable, the Executive shall be deemed to receive from the Company a monthly payment necessary for the Executive to purchase the benefit in question.
- H. **Indemnification by the Company of Executive.** Notwithstanding the intention of the Company and the Executive that the benefits and rights to which the Executive is entitled pursuant to this Agreement comply with Code Section 409A, if any provision of this Agreement fails to comply with Code Section 409A and any payment or benefit paid or made to the Executive pursuant to the terms of

this Agreement becomes subject to taxation pursuant to Code Section 409A, then the Company shall fully indemnify the Executive and hold the Executive harmless from any such taxation, and any costs, fees or expenses borne by the Executive in connection with such taxation; provided, however, that such indemnification obligation of the Company shall not apply to any taxation which could have been reasonably avoided by the Executive through an amendment to this Agreement which the Company timely proposed but which the Executive refused to make. The Company shall control any tax or other audit relating to any matter for which it may have an indemnification obligation pursuant to this Section 18(I). Notwithstanding anything in this Agreement to the contrary, any payment to indemnify the Executive pursuant to this Section 18(H) (including any amount paid to cover additional taxes imposed upon the Executive due to such initial payment), shall be made no later than the end of the Executive's taxable year in which the Executive remits the related taxes.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the Parties hereto have executed and delivered this Agreement under seal as of the date first above written.

THE GEO GROUP, INC.

By: /s/ George C. Zoley

Name: George C. Zoley

Title: Executive Chairman

EXECUTIVE

By: /s/ J. David Donahue

Name: J. David Donahue



NEWS RELEASE

4955 Technology Way ■ Boca Raton, Florida 33431 ■ www.geogroup.com

CR-24-22

**THE GEO GROUP ANNOUNCES \$70 MILLION INVESTMENT
IN EXPANDING ICE SERVICES CAPABILITIES
AND NEW CORPORATE REORGANIZATION**

Boca Raton, Fla. – December 16, 2024 -- The GEO Group, Inc. (NYSE: GEO) (“GEO” or the “Company”) announced today a \$70 million investment in capital expenditures to strengthen the Company’s capabilities to deliver expanded detention capacity, secure transportation, and electronic monitoring services to U.S. Immigration and Customs Enforcement (“ICE”). GEO is currently the largest service provider to ICE, currently providing approximately 21,000 detention beds (with a present census of 14,000) at 16 ICE Processing Centers with the ability to expand to a minimum of 32,000 beds at 23 facilities. GEO also presently provides electronic monitoring and case management services for approximately 185,000 participants under the Intensive Supervision Appearance Program, as well as secure ground transportation and air operations support services. With the objective of offsetting the \$70 million investment in capital expenditures and further reducing debt, GEO intends to pursue the possible sale of several underperforming company-owned state correctional facilities.

In addition, GEO also announced several senior management changes. GEO’s Chief Executive Officer, Brian Evans, has given GEO notice of his retirement to pursue other opportunities, effective December 31, 2024. J. David Donahue will begin serving as the new Chief Executive Officer, effective January 1, 2025. Mr. Donahue has more than 40 years of experience in corrections and detention, having served in senior executive roles overseeing operational planning, facility activations, and managing operational teams. He joined GEO as the Eastern Region Vice President in 2009, after a distinguished career in corrections with the Federal Bureau of Prisons, Kentucky, and Indiana, where he served as Corrections Commissioner from 2005 to 2008. He also served as the Vice President of the American Correctional Association (“ACA”) and is an ACA-Certified Corrections Executive. During his tenure with GEO, Mr. Donahue was promoted to Senior Vice President and President of GEO Secure Services in 2016 and retired from GEO in July of 2020.

--More--

Contact: Pablo E. Paez
Executive Vice President, Corporate Relations

(866) 301 4436

GEO previously announced the appointment of Paul Laird as Senior Vice President of GEO Secure Services, effective January 1, 2025, replacing James Black who will retire on December 31, 2024 as previously announced. Mr. Laird joined GEO in 2015 as Eastern Region Director of Operations and was subsequently promoted to Western Region Vice President and was most recently transferred to Eastern Region Vice President. Prior to joining GEO, he served as Regional Director of the Federal Bureau of Prisons, North Central Regional Office, overseeing 20 facilities. Prior to that assignment, he served five years as the Chief Operating Officer of Federal Prison Industries and as Assistant Director of the Industries, Educational and Vocational Training Division. He also served on the AbilityOne Commission as a Presidential Appointee representing the United States Department of Justice between 2005 and 2015.

GEO also announced the appointment of Daniel Ragsdale as Senior Vice President, Contract Administration and Compliance, effective January 1, 2025. Mr. Ragsdale joined GEO in 2017 as Executive Vice President, Contract Compliance, after a successful career at ICE, where he served as Deputy Director from 2012 to 2017. In that capacity, he served as Chief Operating Officer for ICE, leading 20,000 employees, including 7,000 criminal investigators at Homeland Security Investigations and 6,000 officers in Enforcement and Removal Operations. He also previously served as a Special Assistant U.S. Attorney in the Criminal Division of the U.S. Attorney's Office for the District of Arizona.

George C. Zoley, Executive Chairman of GEO, said, "We are pleased to welcome back David Donahue to GEO in his new role as Chief Executive Officer. His more than 40 years of experience in corrections and detention, coupled with his experience in operational planning, facility activations, and managing and overseeing operational teams will serve as an asset to our Company as we face the new and expanding opportunities ahead. We are also pleased to welcome Paul Laird and Dan Ragsdale to our Senior Management team. Mr. Laird's operational experience and Mr. Ragsdale's background in federal contract administration will continue to be important assets for our Company.

We are continuing to prepare for what we believe are potentially unprecedented future growth opportunities. We are making a \$70 million investment in capital expenditures to strengthen our capabilities to deliver expanded detention capacity, secure transportation, and electronic monitoring and related services to ICE. We also intend to pursue the possible sale of several of our underperforming company-owned state correctional facilities with the objective of offsetting these capital investments and further reducing our overall debt."

--More--

Contact: Pablo E. Paez
Executive Vice President, Corporate Relations

(866) 301 4436

About The GEO Group

The GEO Group, Inc. (NYSE: GEO) is a leading diversified government service provider, specializing in design, financing, development, and support services for secure facilities, processing centers, and community reentry centers in the United States, Australia, South Africa, and the United Kingdom. GEO's diversified services include enhanced in-custody rehabilitation and post-release support through the award-winning GEO Continuum of Care®, secure transportation, electronic monitoring, community-based programs, and correctional health and mental health care. GEO's worldwide operations include the ownership and/or delivery of support services for 99 facilities totaling approximately 80,000 beds, including idle facilities and projects under development, with a workforce of up to approximately 18,000 employees.

Use of forward-looking statements

This news release may contain "forward-looking statements" within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and the U.S. Private Securities Litigation Reform Act of 1995. Readers are cautioned not to place undue reliance on these forward-looking statements and any such forward-looking statements are qualified in their entirety by reference to the cautionary statements and risk factors contained in GEO's filings with the U.S. Securities and Exchange Commission including its Form 10-K, 10-Q and 8-K reports. All forward-looking statements speak only as of the date of this news release and are based on current expectations and involve a number of assumptions, risks and uncertainties that could cause the actual results to differ materially from such forward-looking statements. Readers are strongly encouraged to read the full cautionary statements and risk factors contained in GEO's filings with the U.S. Securities and Exchange Commission, including those referenced above. GEO disclaims any obligation to update or revise any forward-looking statements, except as required by law.

- End -

Contact: Pablo E. Paez
Executive Vice President, Corporate Relations

(866) 301 4436