

STOCK PURCHASE AGREEMENT

by and between

CHURCH MUTUAL HOLDING COMPANY, INC.

and

MGT PARTNERS LLC

Dated as of March 7, 2023

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STOCK PURCHASE AGREEMENT

STOCK PURCHASE AGREEMENT, dated as of March 7, 2023 (this “Agreement”), by and between MGT Partners LLC, a limited liability company organized under the laws of Delaware (“Buyer”), and Church Mutual Holding Company, Inc., a Wisconsin mutual insurance holding company (“Seller”).

WHEREAS, Seller owns beneficially and of record 4,000,000 of the Common Shares, par \$1.00 per share (the “Common Stock”), of CM Select Insurance Company, a Wisconsin domiciled insurance company (the “Company”), constituting all of the issued and outstanding shares of the capital stock of the Company; and

WHEREAS, Buyer desires to purchase from Seller, and Seller desires to sell to Buyer, all of Seller’s equity interest in the Company, consisting of 4,000,000 shares of Common Stock (the “Shares”) on the terms and subject to the conditions set forth herein.

NOW, THEREFORE, in consideration of the premises and of the respective representations, warranties, covenants, agreements and conditions contained herein, each of the parties hereto agrees as follows:

ARTICLE I

DEFINITIONS; INTERPRETATION

Section 1.01. Definitions. The terms defined in this Section 1.01, whenever used in this Agreement, shall have the following meanings for all purposes of this Agreement:

“Accountants” has the meaning set forth in Section 2.06(c).

“Acquisition Proposal” has the meaning set forth in Section 5.04.

“Act” means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

“Administrative Services Agreement” means the Administrative Services Agreement between Seller and the Company, in the form attached as Exhibit A hereto.

“Affiliate” means, with respect to any specified Person, a Person that directly, or indirectly through one or more intermediaries, controls, is controlled by or is under common control with such specified Person. As used herein, the term “control” (including, with correlative meaning, the terms “controlled by” and “under common control with”) means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by Contract or otherwise.

“Affordable Care Act” means the Patient Protection and Affordable Care Act, as amended by the Health Care and Education Reconciliation Act of 2010, and the guidance and regulations issued thereunder.

“Agreement” has the meaning set forth in the first paragraph of this Agreement.

“Annual Statement” means, with respect to any Person, the annual statement of such Person prepared in accordance with SAP, as filed with or submitted to the appropriate insurance Governmental Authority in such Person’s jurisdiction of domicile on the forms prescribed or permitted by such Governmental Authority.

“Asserted Liability” has the meaning set forth in Section 8.01(c).

“Authorized State” means each state as of the Closing Date in which the Company holds an Insurance License.

“Bond Portfolio” means those debt obligations owned by the Company as of the date hereof and set forth on Schedule 1.01-C.

“Books and Records” means all of the Company’s books and records (including all data and other information stored on discs, tapes or other media) in the possession or control of the Company, Seller and/or any of Seller’s other Affiliates and relating to the assets, Properties, business and operations of the Company’s business, including the Insurance Licenses and all such items relating to the Company’s legal existence, stock ownership, corporate management or other such corporate records. Notwithstanding the foregoing, the Buyer acknowledges and agrees that the Seller and one or more of Affiliates (other than the Company) have from time to time provided intercompany services or other support to the Company and, accordingly, data and information relating solely to the assets, Properties, business and operations of the Seller or such Affiliate’s business (and not the business of the Company) may be redacted from the Company’s books and records.

“Business Day” means any day that is not a Saturday or a Sunday or a day on which banks in the State of New York are authorized or required by law to close.

“Business Employee” means each individual listed on the Business Employee List.

“Business Employee List” means the letter provided by the Seller to the Buyer simultaneously with the execution and delivery of this Agreement, which letter contains a true and complete list of each individual who is currently employed by Seller or its applicable Affiliate and as to which Seller and Buyer have mutually agreed that the employment of such individuals shall be transferred (subject to the employee’s agreement) to the Company effective as of immediately prior to the Closing, together with such individual’s title or position, age, employing entity, work location, full-time or part-time status, accrued vacation, dates of service, years of credit service, current rate of hourly wage or salary, annual target cash bonus opportunity, and each Plan in which he or she participates or is eligible to participate.

“Buyer” has the meaning set forth in the first paragraph of this Agreement.

“Buyer Indemnitees” has the meaning set forth in Section 8.01(a).

“Capital Maintenance Agreement” means that certain Capital Maintenance Agreement, effective June 7, 2018, as amended from time to time, between the Company and CMIC.

“Closing” has the meaning set forth in Section 2.03.

“Closing Date” means the actual date on which the Closing occurs.

“Closing Statement” has the meaning set forth in Section 2.06(b).

“CMIC” means Church Mutual Insurance Company, S.I., a Wisconsin stock insurance corporation.

“Code” means the Internal Revenue Code of 1986, as amended, and the rules and regulations promulgated thereunder.

“Common Stock” has the meaning set forth in the first recital of this Agreement.

“Company” has the meaning set forth in the first recital of this Agreement.

“Company Intellectual Property Rights” means the (i) Proprietary Software, (ii) the Email Library and (iii) all other Intellectual Property owned by the Company immediately before Closing other than the Retained Intellectual Property.

“Company Service Provider” means each individual who is a current or former director, officer, employee, independent contractor or other service provider of, or otherwise provided services to, the Company.

“Company Software” means all Software used by the Company in the conduct of its business or operations, including the Proprietary Software.

“Contract” means any written or oral contract, agreement, instrument, commitment or other arrangement that is legally enforceable.

“Deficit” has the meaning set forth in Section 2.06(b).

“Disclosure Supplement” has the meaning set forth in Section 5.07(c).

“Dispute Notice” has the meaning set forth in Section 2.06(c).

“Email Library” means the collection of correspondence templates used by the Proprietary Software to communicate with users.

“Environmental Laws” means any and all applicable local, state and federal laws, regulations, codes, decrees, orders, judgments, principles of common law and binding judicial or administrative interpretation thereof, pertaining to: (a) the protection of the environment (including air quality, surface water, groundwater, soils, subsurface strata, drinking water, natural resources and biota) or occupational human health and safety; or (b) the presence, use, processing, generation, management, storage, treatment, recycling, disposal, discharge, release, threatened release, investigation or remediation of Hazardous Materials, including, without limitation, the Federal Resource Conservation and Recovery Act, the Federal Comprehensive Environmental Response, Compensation and Liability Act, the Federal Clean Water Act, the Federal Clean Air

Act, and the Federal Occupational Safety and Health Act and their implementing regulations as well as state analogues, each as amended.

“ERISA” means the Employee Retirement Income Security Act of 1974, as amended, and the rules and regulations promulgated thereunder.

“ERISA Affiliate” means each entity, trade or business that is, or was at the relevant time, a member of a group described in Section 414(b), (c), (m) or (o) of the Code or Section 4001(b)(1) of ERISA that includes or included Seller or the Company, or that is, or was at the relevant time, a member of the same “controlled group” as Seller or the Company pursuant to Section 4001(a)(14) of ERISA.

“Estimated Closing Statement” has the meaning set forth in Section 2.06(a).

“Estimated Purchase Price” has the meaning set forth in Section 2.06(a).

“Estimated Statutory Surplus” has the meaning set forth in Section 2.06(a).

“Exclusive Risk Intellectual Property” means the Intellectual Property used in connection with or related to the Exclusive Risks, such as, but not limited to, data, rating models and forms, which were used by the Proprietary Software and/or Email Library prior to Closing, but which are not necessary to compile, implement or operate the Proprietary Software and/or Email Library outside of the Exclusive Risks.

“Fraud” means an actual and intentional fraud committed by the referenced Person in connection with the representations and warranties expressly set forth in this Agreement, with the intention that the Person receiving such information rely thereon to such Person’s detriment and causing such Person to suffer actual and material Losses as a direct result of such reliance.

“Fundamental Representations” means (a) with respect to Seller, the representations and warranties of the Seller set forth in any of the following Sections of this Agreement: 3.01, 3.02, 3.03, 3.04, 3.06(i), (iii), (iv), or (v), 3.07 (first sentence only), 3.13, 3.15 or 3.26; and (b) with respect to Buyer, the representations and warranties of the Buyer set forth in any of the following Sections of this Agreement: 4.01, 4.02, 4.03(i), (iii), or (iv), or 4.06.

“Governmental Authority” means any foreign, federal, state, local or other court, arbitration, administrative agency or commission, insurance or securities regulatory or self-regulatory body or securities or commodities exchange.

“Hazardous Materials” means any substance, product, compound, mixture, material, biological agents, organic matters or waste: (a) that is characterized or defined by, listed as or regulated under Environmental Laws as “hazardous,” “toxic,” “radioactive,” “contaminant,” or “pollutant”; (b) that is or may contain asbestos, petroleum products or byproducts, polychlorinated biphenyls, lead-based paint, urea formaldehyde or radon gas; or (c) the exposure to which is regulated by Environmental Laws.

“Insurance Licenses” has the meaning set forth in Section 3.11.

“Intellectual Property” means any and all right, title or interest in and to any of the following in any jurisdiction throughout the world: (a) trademarks, trade names, trade dress, service marks, logos, slogans, taglines, corporate or business names, brand names, product names and Internet domain names (including registrations and applications therefor) and any goodwill associated therewith, any and all common law rights therein, and registrations and applications for registration thereof, and all reissues, extensions and renewals of any of the foregoing; (b) copyrights and copyrightable works, moral rights, mask work rights, and design rights, in each case whether or not registered, and registrations and applications for registration thereof; (c) patents, applications for patents and provisional patent applications (including any and all divisionals, continuations, continuations-in-part, reexaminations, extensions and reissues thereof); (d) rights in Software, data and databases; (e) technology, know-how, improvements, ideas, methodologies, formulae, models, algorithms, systems, processes, discoveries and inventions (whether or not patentable), proprietary information and trade secrets and rights in confidential information or information not generally known to the public; (f) any other intellectual property or proprietary rights of any kind, nature or description; and (g) all administrative and legal rights arising therefrom and relating thereto.

“Investment Assets” means cash, Short Term Treasuries and the Bond Portfolio owned by the Company as of the Closing (including cash and Short Term Treasuries owned by the Company but on deposit with Governmental Authorities), which assets shall remain in the Company and shall be transferred with the Company by Seller at Closing, upon the sale of the Shares to Buyer.

“IT Systems” means the computer systems, electronic, communications and network systems (both desktop and enterprise-wide), hardware, firmware, servers, workstations, routers, hubs, switches, networks, data communications lines, websites, databases, data storage, interfaces, related systems and other information technology equipment used by the Company in its business or operations (whether on premises or provided as a service by a third party).

“Knowledge” of Buyer (or similar words or phrases) means, collectively, the actual knowledge of Michael Topol and Graham Topol after reasonable inquiry appropriate under the circumstances.

“Knowledge” of Seller (or similar words or phrases) means, collectively, the actual knowledge of each person set forth in Schedule 1.01-B after reasonable inquiry appropriate under the circumstances.

“Laws” has the meaning set forth in Section 3.09.

“Liability” means, with respect to any Person, any direct or indirect indebtedness, liability, claim, loss, damage, deficiency or obligation (whether known, unknown, accrued, absolute, contingent, unliquidated or otherwise) and regardless of when such liability or obligation was or is asserted.

“Lien” means any lien, pledge, mortgage, security interest, encumbrance, restriction, easement, limitation, claim, charge or defect of title of any kind or nature whatsoever. For the purposes of this Agreement, a Person shall be deemed to own subject to a Lien any property or asset which it has acquired or holds subject to the interest of a vendor or lessor under any

conditional sale agreement, capital lease or other title retention agreement relating to such property or asset. For the avoidance of doubt, Lien does not include licenses of Intellectual Property.

“Losses” has the meaning set forth in Section 8.01(b).

“Material Adverse Effect” means (a) a material adverse effect (after giving effect to the transaction contemplated by this Agreement) on (i) the assets or liabilities of the Company or (ii) the ability of the Company to conduct an insurance business after the Closing in substantially the same manner as conducted during the Company’s 2020 fiscal year, or (b) loss or impairment of any Insurance License, provided, however, provided, that in the case of the foregoing clause (a) only, excluding any event, development, change, occurrence, circumstance, or other effect resulting from: (i) international, national, regional, local, or industry-wide political, economic, or business conditions (including financial, banking, credit, commodities, securities, and capital market conditions and any disruption thereof or decline in the price of any security or any market index); (ii) acts of war (whether or not declared), sabotage, terrorism, or military actions, including the commencement, continuation, or the escalation thereof, hurricanes, pandemics (excluding COVID-19 and its variants to the extent substantially consistent with the understanding of the same as of the date hereof), earthquakes, floods, tsunamis, tornadoes, mudslides, wild fires, or other natural disasters and other force majeure events; (iii) conditions generally affecting the industry in which the Company operates; (iv) actual changes in Laws or accounting regulations or principles (including GAAP) or actual or proposed changes in interpretation thereof; (v) any failure of the Company to meet any internal or published projections, forecasts, or revenue or earnings predictions for any period, in and of itself (but not any change, occurrence, event, or effect underlying such failure to the extent such change, occurrence, event, or effect would otherwise constitute a Material Adverse Effect); (vi) the execution, announcement, or pendency of this Agreement or of the Closing; or (vii) any changes or effects resulting from taking any action (or failure to take any action) required by this Agreement or requested in writing by the Buyer or any of its Affiliates;; provided, further, that in the case of any event, development, change, occurrence, circumstance, or other effect referred to in the foregoing clauses (i), (ii), (iii), or (iv), only to the extent such event, development, change, occurrence, circumstance, or other effect has a disproportionate impact on the Company, taken as a whole, as compared to other companies or businesses operating in the same or similar industries and geographies in which the Company operates shall be taken into account.

“Multiemployer Plan” means each Plan that is a “multiemployer plan” as defined in Section 3(37) or 4001(a)(3) of ERISA or Section 414(f) of the Code.

“NDA” means that certain Non-Disclosure Confidentiality Agreement dated August 30, 2022, between CMIC and Buyer.

“New Name” shall have the meaning set forth in Section 5.18(b).

“Open Source Software” means (a) any Software that contains, or is derived in any manner in whole or in part from, any Software that is distributed as free software, open source software (e.g. Linux) or under similar licensing or distribution models, including any Software licensed under terms meeting the definition of “Open Source” promulgated by the Open Source Initiative, available online at <http://www.opensource.org/osd.html>; (b) any Software that may require as a

condition of use, modification or distribution that such Software or other Software incorporated into, derived from or distributed with such Software: (i) be disclosed or distributed in source code form; (ii) be licensed for the purpose of making derivative works; or (iii) be redistributable at no charge; and (c) for the avoidance of doubt, any Software licensed or distributed under any of the following licenses or distribution models, or licenses or distribution models similar to any of the following: (i) General Public License (GPL) or Lesser/Library GPL (LGPL); (ii) Artistic License (e.g., PERL); (iii) Mozilla Public License; (iv) Netscape Public License; (v) Sun Community Source License (SCSL); (vi) Sun Industry Source License (SISL); (vii) Apache Software License; (viii) GNU Affero General Public License (AGPL); and (ix) Service Side Public License (SSPL).

“Permitted Lien” means any (a) statutory liens of landlords and depository institutions imposed by law or contract incurred in the ordinary course of business for sums (i) not yet delinquent or (ii) being contested in good faith by appropriate proceedings; (b) liens incurred or deposits made in the ordinary course of business and consistent with past practice in connection with workers’ compensation, unemployment insurance and other types of social security, or to secure the performance of tenders or statutory obligations (exclusive of obligations for the payment of borrowed money); and/or (c) Liens for Taxes not yet due or that are being contested in good faith by appropriate proceedings and for which appropriate reserves have been taken in accordance with applicable accounting standards.

“Person” means any individual, corporation, limited liability company, partnership, firm, joint venture, association, trust, unincorporated organization, Governmental Authority or other entity.

“Plan” means any “employee benefit plan” (as that term is defined in Section 3(3) of ERISA), whether or not subject to ERISA, as well as any other written or unwritten, funded or unfunded, insured or self-insured, plan, trust fund, or Contract involving direct or indirect compensation, established, maintained or contributed to by the Seller or any of its Affiliates (including the Company) and in which any Business Employee or any of their respective covered dependent participates or is eligible to participate, or under which the Company has any present or future Liability in respect of any Business Employee, including each retirement, pension, profit-sharing, thrift, savings, target benefit or employee stock ownership plan, cash or deferred, each other deferred or incentive compensation, bonus, commission, stock option, employee stock purchase, “phantom stock” or stock appreciation right plan, each severance, retention, employment, individual consulting, change-of-control or similar plan or agreement, each other program providing payment or reimbursement for or of medical, dental or visual care, psychiatric counseling, or vacation, sick or disability pay and each other material “fringe benefit” plan or arrangement.

“Post-Closing Tax Period” means any taxable period beginning after the Closing Date and the portion of any Straddle Period beginning after the Closing Date.

“Pre-Closing Tax Period” means any taxable period ending on or before the Closing Date and the portion of any Straddle Period ending on the Closing Date.

“Property” means real, personal or mixed property, tangible or intangible.

“Proprietary Software” means the software applications referred to as the Blue Light and Blue Moon systems and all configurations and all Company integrations for the same including: (i) code base for all front-end systems, including the quote tool and customer portal, (ii) configurations, including to SunLight (but not including SunLight itself) and customer output, (iii) code connecting the Company to any systems (internal or third party) (the “Glue Code”), (iv) models (other than as related to the Exclusive Risks), (v) data (other than as related to the Exclusive Risks), (vi) portal (including the customer portal), (vii) quote tool (viii), Glue Code, (ix) vendor integrations (XML code for vendor integrations), (x) email center (e.g. welcome, policy change, renewal, NOIC), (xi) inspection tool, (xii) rating engine (for the avoidance of doubt, not to include the rating models for the Exclusive Risks), (xiii) underwriting logic, (xiv) renewal processing, and (xv) statistical reporting (understanding the data received by SunLight and submitting through ISONet), in each case excluding for the avoidance of doubt, subsections (ii) through (vii) of the definition of Retained Intellectual Property.

“Purchase Price” means an aggregate amount equal to the sum of (i) \$10,000,000 plus (ii) the Statutory Surplus as of the close of business on the Business Day immediately preceding the Closing Date.

“Quarterly Statement” means, with respect to any Person, the quarterly statement of such Person prepared in accordance with SAP, as filed with or submitted to the appropriate insurance Governmental Authority in such Person’s jurisdiction of domicile on the forms prescribed or permitted by such Governmental Authority.

“Reinsurance Agreement” means the Reinsurance Agreement between Seller and the Company, in the form attached as Exhibit C hereto.

“Replaceable Third Party Software” means Software owned by a third party used to compile, implement or operate the Proprietary Software that the Company and CMIC have agreed to identify in accordance with Section 2.9.5 of the Transition Services Agreement, so that the Company may replace such rights.

“Retained Intellectual Property” means (i) Intellectual Property owned by the Seller or its Affiliates, (ii) the Retained Mark; (iii) social media accounts, usernames or account designations that incorporate or comprise a Retained Mark, (iv) the data used in connection with or relating to the Exclusive Risks, (v) the forms, other than unmodified ISO forms used in connection with the Exclusive Risks, (vi) rating models used in connection with the Exclusive Risks (excluding, for the avoidance of doubt, the rating engine within the Proprietary Software), (vii) the cmselect.com domain name and content displayed thereon (excluding, for the avoidance of doubt, the Proprietary Software).

“Retained Mark” means the (i) “CM Select” mark, including United States Trademark Registration Number 5,591,097, logos related thereto and any variation thereof, (ii) any other name, registered or unregistered trademarks, industrial designs or other identifying elements of Seller or any of its Affiliates, or (iii) any marks confusingly similar to the foregoing.

“SAP” means the statutory accounting practices prescribed or permitted by the Office of the Commissioner of Insurance of Wisconsin, applied on a basis consistent with that of prior years

(other than where a lack of consistency results from changes in the statutory accounting practices so prescribed or permitted).

“Scheduled Contracts” has the meaning set forth in Section 3.12.

“Seller” has the meaning set forth in the first paragraph of this Agreement.

“Seller Indemnitees” has the meaning set forth in Section 8.02(a).

“Seller’s Group” shall mean any “affiliated group” (as defined in Section 1504(a) of the Code) that includes Seller or any predecessor of or successor to Seller (or another such predecessor or successor).

“Shares” has the meaning set forth in the second recital of this Agreement.

“Short Term Treasuries” means U.S. Treasury obligations having a remaining term to maturity as of the last Business Day immediately preceding the Closing Date of less than 90 days.

“Software” means all computer programs, operating programs, applications systems, utilities, firmware or computer software code of any nature, including assemblers, applets, compilers, source code, object code, binary libraries, development tools, diagnostics, design tools, embedded systems, user interfaces, databases and data, in any form or format, however fixed, all associated documentation of the foregoing and any derivations, updates, enhancements and customization of any of the foregoing, processes, operating procedures, methods, technical manuals, user manuals and other documentation thereof, whether in machine-readable form, programming language or any other language or symbols and whether stored, encoded, recorded or written on disk, tape, film, memory device, paper or other media of any nature.

“Statutory Statements” has the meaning set forth in Section 3.14.

“Statutory Surplus” means the amount that would be reflected on Line [37] of the schedule entitled [“Liabilities, Surplus and Other Funds”] of the Quarterly Statement as of September 30, 2022 filed by the Company with the Office of the Commissioner of Insurance of Wisconsin, if said amount was to be calculated as of the Closing Date, after giving effect to the termination of the Affiliate agreements set forth on Schedule 5.02, all in conformity with SAP.

“Straddle Period” means any Tax Returns for the Company for any Tax period that begins on or before and ends after the Closing Date.

“Sublease” means the Sublease Agreement, by and between the Company and CMIC, in the form attached as Exhibit D.

“Subsequently Disclosed Matter” has the meaning set forth in Section 5.07(c).

“Subsidiary” means, with respect to any Person, any corporation, limited liability company, limited or general partnership, joint venture, association, joint stock company, trust, unincorporated organization or other entity analogous to any of the foregoing of which a majority

of the equity ownership (whether voting stock or comparable interest) is, at the time, owned, directly or indirectly, by such Person.

“Surplus” has the meaning set forth in Section 2.06(b).

“Tax Claim” has the meaning set forth in Section 6.03(e).

“Tax Refund” has the meaning set forth in Section 6.03(g).

“Tax Returns” shall mean all reports, returns, statements, forms or other documents or information required to be filed with a taxing authority with respect to the Taxes of the Company.

“Taxes” means (i) all federal, state, county, local, foreign and other taxes (including, without limitation, income taxes, premium taxes, excise taxes, sales taxes, use taxes, gross receipts taxes, franchise taxes, ad valorem taxes, severance taxes, capital levy taxes, transfer taxes, employment and payroll-related taxes (including withholding taxes), property taxes, import duties and other governmental charges and assessments), and includes interest, additions to tax and penalties with respect thereto and (ii) any liability for the payment of any amounts of the type described in clause (i) of this definition as a result of being a member of an affiliated, consolidated, combined or unitary group for any period, as a result of any tax sharing or tax allocation agreement, arrangement or understanding, or as a result of being liable for another Person’s taxes as a transferee or successor, by contract (other than any customary commercial contract entered into in the ordinary course of business the principal subject of which is not Taxes) or otherwise.

“Third Party Reinsurance Agreements” has the meaning set forth in Section 3.26.

“Transaction Documents” means the Reinsurance Agreement, the Administrative Services Agreement, the Transition Services Agreement, the Sublease, and each other document, agreement and certificate to be executed pursuant to Section 2.05.

“Transition Services Agreement” means the Transition Services Agreement, by and between the Company and CMIC, in the form attached as Exhibit E. To avoid doubt, any material obligations proposed to be added to Schedule 1(a) thereto between the date hereof and the Closing Date shall require Seller’s prior written consent if there is a disagreement between Seller and Buyer as to such addition that is not resolved through the dispute resolution procedure contemplated by Section 11.4.2 of the Transition Services Agreement.

“Unscheduled Contracts” means any Contract that would otherwise be required to be scheduled in the Disclosure Schedules solely because: (a) the Contract includes a shrink-wrap, click-wrap, click-through, or other similar license with respect to off-the-shelf or generally available personal computer software under standard non-negotiated license terms, (b) the Contract includes a non-exclusive license to Intellectual Property granted in the ordinary course to any customer, supplier, distributor, vendor or manufacturer of the Company for the purposes of using, supplying, distributing, selling or manufacturing a product or service, (c) the Contract includes a non-exclusive license granted in the ordinary course from any customer, supplier, distributor, vendor or manufacturer for the use of any product or service incidental to the purchase or sale of such product or service from or to such customer, supplier, distributor, vendor or manufacturer, or (d) the only material license, agreement, covenant not to sue, or other permission

or immunity with respect to Intellectual Property in the Contract is: (i) solely for feedback or suggestions, (ii) solely for a party's trademark for inclusion on a customer list, (iii) a confidentiality or non-disclosure provision, or (iv) to indemnify, defend and/or hold harmless or be indemnified, defended or held harmless from claims relating to infringement of Intellectual Property.

Section 1.02. Interpretation. When a reference is made in this Agreement to a Section, Article, Schedule or Exhibit, such reference shall be to a Section, Article, Schedule or Exhibit of this Agreement unless otherwise indicated or unless the context shall otherwise require. The table of contents and headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. The definitions of terms in this Agreement shall be applicable to both the plural and the singular forms of the terms defined when either such form is used in this Agreement. Whenever the words "include," "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation." The words "hereof," "herein" and "hereunder" and other words of similar import, refer to this Agreement as a whole and not to any particular Article, Section, subsection, paragraph or clause. With respect to representations and warranties in Article III where a statement is made that a document or information has been provided to, made available to, or delivered to the Buyer, or similar words or phrases, such action shall be deemed satisfied if the document or information in question was posted to the virtual data room for the transaction at least two (2) Business Days prior the date hereof or at least two (2) Business Days prior to the Closing Date with respect to documents or information permitted to be disclosed after the date hereof and prior to the Closing pursuant to Section 5.07(c).

ARTICLE II

PURCHASE AND SALE OF SHARES

Section 2.01. Purchase and Sale of Shares. Upon the terms and subject to the conditions set forth herein, Seller agrees to sell, transfer and deliver to Buyer, free and clear of all Liens (other than restrictions on transfer under applicable federal and state securities Laws), and Buyer agrees to purchase from Seller, the Shares for the Purchase Price.

Section 2.02. Consideration. As consideration for the purchase of the Shares, Buyer shall pay to Seller at the Closing equal to the Estimated Purchase Price.

Section 2.03. The Closing. The closing of the purchase and sale of the Shares (the "Closing") shall take place electronically (i) at 10:00 a.m., New York City time, on the fifth (5th) Business Day following satisfaction or waiver of the last condition to the Closing set forth in Article VII, provided that if such date is not the last Business Day of a calendar month, then, unless Seller otherwise agrees in writing, the Closing shall occur on the last Business Day of such calendar month in which such date falls, or (ii) at such other place, time or date as the parties may mutually determine in writing. Notwithstanding the foregoing, the Closing shall be deemed effective for accounting purposes as of 11:59 p.m. (Company local time) on the Closing Date.

Section 2.04. Payment of Estimated Purchase Price. Buyer shall deliver to Seller, by wire transfer to a bank account designated in writing by Seller at least two Business Days prior to the Closing Date, immediately available funds in an amount equal to the Estimated Purchase Price.

Section 2.05. Closing Deliveries. At the Closing, the parties hereto shall take the following actions:

(a) Seller shall deliver to Buyer:

(i) following Seller's confirmation of the receipt thereof, a receipt evidencing receipt by Seller of the Estimated Purchase Price, in form and substance reasonably satisfactory to Buyer;

(ii) certificates representing all of the Shares, duly executed in blank or accompanied by stock powers duly executed in blank, in proper form for transfer, in form and substance reasonably satisfactory to Buyer;

(iii) certificates dated as of a date not more than five (5) Business Days prior to the Closing Date, as to the Company's good standing, together with a copy, dated as of a date not more than ten Business Days prior to the Closing Date, of the articles of incorporation of the Company certified by the Wisconsin Office of the Commissioner of Insurance;

(iv) by-laws of the Company, together with all amendments thereto or restatements thereof, certified by the Secretary or Assistant Secretary of the Company or the Seller as of the Closing Date;

(v) resolutions of the Board of Directors of Seller, certified by the Secretary or Assistant Secretary of Seller, approving and authorizing the execution, delivery and performance of this Agreement and the Transaction Documents by the Seller and its applicable Affiliates party thereto, and the consummation of the transactions contemplated hereby and thereby, in form and substance reasonably satisfactory to Buyer;

(vi) a certificate of the Secretary or Assistant Secretary of Seller, as to the incumbency of the officers executing this Agreement and the Transaction Documents, and the genuineness of their signatures, in form and substance reasonably satisfactory to Buyer;

(vii) the certificate contemplated in Section 7.01(b), in form and substance reasonably satisfactory to Buyer;

(viii) copies of all regulatory approvals obtained by Seller in connection with the transactions contemplated by this Agreement;

(ix) constructive possession of the Books and Records, in accordance with the provisions of Section 7.01(f);

(x) original copies of the Transaction Documents, fully executed by Seller, CMIC and the Company, as applicable (provided, however, Seller may elect to require that an officer or other duly authorized representative of Buyer execute any Transaction Documents on behalf of the Company);

(xi) certification of termination or assignment and assumption by Seller of all Scheduled Contracts identified on Schedule 3.12(a)(i)-(iii), 3.12(v), and 3.12(x)-(xii), as contemplated in Section 7.01(h), in form and substance reasonably satisfactory to Buyer;

(xii) the certificate contemplated in Section 7.01(k), in form and substance reasonably satisfactory to Buyer;

(xiii) duly executed resignations from each officer and director of the Company effective as of the Closing Date, in form and substance reasonably satisfactory to Buyer;

(xiv) a statement or affidavit meeting the requirements of Treasury Regulation Section 1.1445-2 to demonstrate that Buyer is not required to withhold from amounts it pays to Seller pursuant to this Agreement, in form and substance reasonably satisfactory to Buyer;

(xv) evidence reasonably satisfactory to Buyer that the Seller has taken or has caused to be taken all actions necessary or appropriate to terminate, effective no later than the day immediately preceding the Closing Date, the Company's participation in the Plans; and

(xvi) such other documents, instruments or certificates as Buyer may reasonably request prior to the Closing Date.

(b) Buyer shall deliver to Seller:

(i) a receipt evidencing receipt by Buyer of the Shares, in form and substance reasonably satisfactory to Seller;

(ii) the Estimated Purchase Price, by wire transfer of immediately available funds as provided above;

(iii) resolutions of the managing member (or other governing body) of Buyer approving and authorizing the execution, delivery and performance of this Agreement and the Transaction Documents and the consummation of the transactions contemplated hereby and thereby, in form and substance reasonably satisfactory to Seller;

(iv) the certificate contemplated in Section 7.02(b), in form and substance reasonably satisfactory to Seller;

(v) a certificate of the Secretary or Assistant Secretary of Buyer, as to the incumbency of the officers executing this Agreement and the Transaction Documents, and the genuineness of their signatures, in form and substance reasonably satisfactory to Seller;

(vi) copies of all regulatory approvals obtained by Buyer in connection with the transactions contemplated by this Agreement, including without limitation, all necessary approvals from the Office of the Commissioner of Insurance of Wisconsin with respect to the acquisition of control of the Company by Buyer; and

(vii) such other documents, instruments or certificates as Seller may reasonably request prior to the Closing Date.

Section 2.06. Determination of the Purchase Price.

(a) Three (3) Business Days prior to the Closing Date (and not later than 10:00 AM, New York City time, on such day), Seller shall deliver to Buyer a certificate (the “Estimated Closing Statement”) signed on behalf of Seller by the Treasurer of Seller setting forth Seller’s good faith estimate of the Statutory Surplus (the “Estimated Statutory Surplus”), and the resulting Purchase Price (the “Estimated Purchase Price”), as of the close of business on the Business Day immediately preceding the Closing Date. The Estimated Closing Statement shall be accompanied by documents substantiating in reasonably sufficient detail Seller’s calculation of the Estimated Statutory Surplus.

(b) Within thirty (30) calendar days following the Closing Date, Buyer shall prepare and deliver to Seller a statement (the “Closing Statement”) setting forth Buyer’s good faith determination of the Statutory Surplus and the resulting Purchase Price as of the Closing Date, which shall be accompanied by documents substantiating in reasonably sufficient detail Buyer’s calculation of the Closing Statement. Buyer shall provide Seller with such additional books, records and working papers as are reasonably requested by Seller related to Seller’s evaluation of the Closing Statement. To the extent the Purchase Price is less than the Estimated Purchase Price (the “Deficit”), within three (3) calendar days following the first to occur of the following: (A) the joint written agreement of Buyer and Seller as to the Purchase Price; (B) the fifteen (15) calendar day period set forth in Section 2.06(c) expiring without delivery of a Dispute Notice; or (C) the resolution of any dispute in accordance with Section 2.06(c), Seller shall promptly deliver to Buyer the amount of the Deficit. To the extent the Purchase Price is greater than the Estimated Purchase Price (a “Surplus”), within three calendar days following the first to occur of the following: (A) the joint written agreement of Buyer and Seller as to the Purchase Price; (B) the fifteen (15) calendar day period set forth in Section 2.06(c) expiring without delivery of a Dispute Notice; or (C) the resolution of any dispute in accordance with Section 2.06(c), Buyer shall promptly deliver to Seller an amount equal to the Surplus.

(c) If Seller delivers to Buyer, within thirty (30) calendar days following receipt of the Closing Statement, written notice disagreeing with the determination of the Purchase Price (a “Dispute Notice”) (with the failure of Seller to deliver such written notice within the foregoing 30 calendar day period being deemed to be conclusive acceptance of such calculations), then the Parties agree that they shall jointly refer such dispute to an independent third party accounting firm mutually acceptable to Buyer and Seller (the “Accountants”); provided, that if Buyer and Seller are unable to agree upon the Accountants within twenty (20) calendar days following receipt of the Closing Statement, each of Buyer and Seller shall select an independent third party accounting firm and the accounting firms so selected by Buyer and Seller shall select a third independent accounting firm which shall serve as the Accountants for all purposes hereunder. Such written notice of disagreement shall set forth in reasonable detail the basis of Seller’s disagreement with the calculation of the Purchase Price and Seller’s calculation of what it believes is the Purchase Price. The Accountants shall, acting as certified public accountants and not arbitrators, be jointly instructed by the parties to issue a report setting forth their determination of the Purchase Price within thirty (30) calendar days after such dispute is referred to them and their engagement

agreement is signed and delivered to both Seller and Buyer, and such determination shall be final and binding upon the Parties. The Company shall provide the Accountants with all financial information concerning the Company that is reasonably requested by the Accountants for purposes of making the determination required by this Section 2.06(c). This provision for dispute resolution shall, notwithstanding any other provision set forth in this Agreement, be specifically enforceable by the Parties. The cost of the services of the Accountants will be borne by the Party (Buyer or Seller) whose last written statement of the Purchase Price submitted to the other Party before the engagement of the Accountants differs the most from the amount of the Purchase Price as finally determined by the Accountants. If both last written settlement offers differ equally, Seller and Buyer shall each pay one-half of the fees and expenses of the Accountants.

Section 2.07. Withholding. Notwithstanding any provision contained herein to the contrary, Buyer shall be entitled to deduct and withhold from amounts otherwise payable to any Person pursuant to or contemplated by this Agreement such amounts as it is required to deduct and withhold with respect to the making of such payment under any provision of Tax Law. If Buyer determines that an amount is required to be deducted or withheld, Buyer shall use commercially reasonable efforts to: (i) provide written notice to the other party or parties, as applicable, at least five Business Days before the payment relevant to such deduction or withholding; (ii) cooperate in good faith with the other party to reduce or eliminate the deduction or withholding of such amount; and (iii) provide the other party a reasonable opportunity to provide forms or documentation that would exempt such amounts from withholding. The applicable party shall timely pay any such withheld amounts to the appropriate tax authority, and, to the extent such amounts are so paid, such amounts shall be treated for all purposes of this Agreement as having been paid to such Person in respect of which such deduction and withholding was made.

ARTICLE III

REPRESENTATIONS AND WARRANTIES OF SELLER

Seller hereby represents and warrants to Buyer that the following statements are true and correct as of the date hereof and, subject to Section 5.07(c), shall be true and correct as of the Closing:

Section 3.01. Organization. Each of Seller and the Company is a corporation duly organized, validly existing and in good standing under the Laws of the State of Wisconsin. The Company has full power and authority to own, lease and operate its assets and Properties and to conduct its business as conducted during the twelve (12) month period immediately preceding the date hereof.

Section 3.02. Authorization; Enforcement. Seller has the full corporate power and authority to execute and deliver this Agreement and to perform its obligations hereunder. Each of Seller and the Company has the full corporate power and authority to execute and deliver each of the Transaction Documents to which it is a party and to perform its obligations thereunder. Each of Seller and the Company has taken all necessary corporate action to duly and validly authorize its execution and delivery of each of the Transaction Documents to which it is a party and the consummation of the transactions contemplated thereby. This Agreement has been duly executed and delivered by Seller, and, prior to the Closing, each of the Transaction Documents will be duly

executed and delivered by Seller and the Company, as applicable. This Agreement, assuming due execution and delivery by Buyer constitutes a valid and binding obligation of Seller, enforceable against Seller in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, moratorium, reorganization or similar laws from time to time in effect which affect creditors rights generally, and by legal and equitable limitations on the availability of specific remedies. Upon the Closing, each of the Transaction Documents will constitute a valid and binding obligation of Seller and the Company, enforceable against Seller and the Company, as applicable, in accordance with its respective terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, moratorium, reorganization or similar laws from time to time in effect which affect creditors rights generally, and by legal and equitable limitations on the availability of specific remedies.

Section 3.03. Capital Stock of the Company; Ownership of Shares.

(a) The authorized capital stock of the Company consists of 5,000,000 shares of the Common Stock, of which 4,000,000 are issued and outstanding and constitute the Shares which shall be sold by Seller to Buyer. All of the Shares have been duly authorized and validly issued, are fully paid and nonassessable. The Shares have not been issued in violation of, and none of the Shares are subject to, any preemptive or subscription right, right of first refusal or any other right of any Person. Except as set forth above, there are no shares of capital stock or other securities of the Company outstanding. Except as set forth above, there are no outstanding warrants, options, Contracts, convertible or exchangeable securities or other commitments (other than this Agreement) pursuant to which Seller or the Company is or may be obligated to issue, sell, purchase, return or redeem any shares of capital stock or other securities of the Company, and there are no equity securities of the Company reserved for issuance for any purpose.

(b) Seller is the record and beneficial owner of the Shares, free and clear of any Liens (other than restrictions on transfer under applicable federal and state securities Laws). Upon consummation of the transactions contemplated by this Agreement, Buyer will acquire record and beneficial ownership of the Shares, free and clear of any Liens (other than restrictions on transfer under applicable federal and state securities Laws). Other than this Agreement, the Shares are not subject to any voting trust agreement or other Contract, agreement, arrangement, commitment or understanding, including any such agreement, arrangement, commitment or understanding restricting or otherwise relating to the voting, dividend rights or disposition of the Shares.

Section 3.04. Subsidiaries. The Company does not have any Subsidiaries and does not directly or indirectly own of record or beneficially any capital stock of or other equity interest in any Person.

Section 3.05. Affiliate Agreements. As of the Closing Date, the Company will not be a party to, and will have no Liabilities under, arising out of, or with respect to, any agreements between the Company and any Affiliate or former affiliates of the Company, other than the Transaction Documents.

Section 3.06. No Conflict. Subject to the receipt of the consents and approvals set forth on Schedule 3.08, neither the execution, delivery and performance by Seller or the Company of this Agreement or any of the Transaction Documents nor the Seller's or the Company's

consummation of the transactions contemplated hereby or thereby will, in of itself: (i) violate any provision of the articles of incorporation, by-laws or other charter or organizational document of Seller or the Company or; (ii) violate, conflict with or result in the breach of any of the terms of, result in any modification of the effect of, otherwise give any other contracting party the right to terminate, or constitute (or with notice or lapse of time or both constitute) a default under, any material Contract to which Seller or the Company is a party or by or to which any of them or their assets or Properties may be bound or subject; (iii) violate any order, judgment, injunction, award or decree of any Governmental Authority against, or binding upon, or any Contract with, or condition imposed by, any Governmental Authority binding upon, Seller or the Company or the business, Properties or assets of Seller or the Company; (iv) violate any statute, law or regulation of any jurisdiction as such statute, law or regulation relates to Seller or the Company or to the business, Properties or assets of Seller or the Company; or (v) result in the creation or imposition of any Lien (other than Permitted Liens) on any of the Properties or assets of Seller or the Company (including the Shares).

Section 3.07. Articles of Incorporation. Seller has delivered to Buyer true, complete and correct copies of the articles of incorporation and the by-laws of the Company and all amendments thereof. The minute books of the Company accurately reflect in all material respects all resolutions adopted at all meetings (and consents in lieu of meetings) of its shareholders and all resolutions adopted at all meetings (and consents in lieu of meetings) of its Board of Directors and all committees of its Board of Directors.

Section 3.08. Consents. No consent, license, approval, order or authorization of, or registration, declaration or filing with, any third party, including any Governmental Authority, is required to be obtained, made or given by or with respect to Seller or the Company in connection with the execution, delivery and performance of this Agreement or the Transaction Documents by the Seller or the Company, or the consummation of the transactions contemplated hereby or thereby by the Seller or the Company, other than those set forth on Schedule 3.08.

Section 3.09. Compliance with Law. Except as set forth on Schedule 3.09, the Company at all times since January 1, 2018 has complied in all material respects with, and is now complying in all material respects with, all foreign, federal, state and local statutes, laws, regulations, ordinances, judgments, injunctions, orders, licenses, approvals, permits and other requirements (collectively, "Laws") applicable to the Company or its business, Properties or assets.

Section 3.10. Litigation. Except as set forth on Schedule 3.10, there are no actions, suits, proceedings, claims or legal, administrative or arbitration proceedings or investigations pending or, to the Knowledge of Seller, threatened (i) against or involving the Company or its business, Properties or assets or (ii) which question the validity of this Agreement or any of the Transaction Documents to which the Company is a party or any action taken by Seller or the Company pursuant to this Agreement or any Transaction Document or the transactions contemplated hereby or thereby.

Section 3.11. Insurance Licenses. The Company is licensed to transact an insurance business in the jurisdictions and in the lines of business listed on Schedule 3.11 and is in good standing in each jurisdiction. Seller has delivered (or in the case of those licenses indicated with an asterisk on Schedule 3.11, Seller shall promptly after the date hereof deliver) to Buyer true,

complete and correct copies of all insurance licenses and authorizations from each jurisdiction set forth on Schedule 3.11 (collectively, the “Insurance Licenses”). To Knowledge of the Seller, except as otherwise provided in Section 7.01(e), no event has occurred that, with or without notice or lapse of time or both, could reasonably be expected to result in the revocation, suspension, lapse or limitation of any of such Insurance Licenses. The Company has not transacted any insurance business in any jurisdiction requiring an insurance license therefor in which it did not possess such an insurance license.

Section 3.12. Contracts.

(a) Schedule 3.12 sets forth a true, complete and correct list of each Contract (except for Unscheduled Contracts, but which shall be included in the definition of Scheduled Contracts) (collectively, the “Scheduled Contracts”) to which the Company is a party or by which it or any of its assets is bound that is currently in effect (other than direct insurance policies written by the Company in the ordinary course of business and the Third Party Reinsurance Agreements) including all Contracts relating to: transactions with Affiliates, including tax allocation agreements and credit facilities; managing general agents; limited partnerships; agents and brokers; borrowing of money; purchase of materials; supplies, equipment, products or services; the use of or covenants not to sue or assert in Intellectual Property or IT Systems; distribution of insurance products; or leases (capital or otherwise).

(b) With respect to the Company’s performance of its obligations under the Scheduled Contracts, no event of default or non-compliance, or event which with the passage of time, giving of notice or both, would constitute such an event of default or non-compliance, has occurred or is continuing under any such Scheduled Contract. With respect to the performance by any other party of its obligations under the Scheduled Contracts, to the Knowledge of Seller, no event of default or non-compliance, or event which with the passage of time, giving of notice or both, would constitute such an event of default or non-compliance, has occurred or is continuing under any such Scheduled Contract.

Section 3.13. Finder’s Fees. Except as set forth on Schedule 3.13, no broker or finder has acted directly or indirectly for Seller or any of its Affiliates in connection with this Agreement, the Transaction Documents or the transactions contemplated hereby or thereby. Neither Seller nor any of its Affiliates has taken any action in connection with this Agreement, the Transaction Documents or the transactions contemplated hereby or thereby so as to give rise to any valid claim against Buyer or the Company for any broker’s or finder’s fee or similar commission or compensation.

Section 3.14. Statutory Statements. Seller has delivered to Buyer true, correct and complete copies of (i) the Annual Statements of the Company as filed with the Office of the Commissioner of Insurance of Wisconsin for the years ended December 31, 2021, 2020 and 2019, (ii) each Quarterly Statement filed with the Office of the Commissioner of Insurance of Wisconsin subsequent to the filing of the 2021 Annual Statement of the Company and (iii) the audited financial statements of the Company for the year ended December 31, 2021, in each case including all exhibits, interrogatories, schedules and any actuarial opinions, affirmations or certifications or other supporting documents filed in connection therewith (collectively, the “Statutory Statements”). The Statutory Statements were prepared in conformity with SAP for the fiscal period

in question and present fairly, in all material respects, the statutory financial position of the Company as at the respective dates thereof and the results of operations of the Company for the respective periods then ended. The Statutory Statements complied in all material respects with all applicable Laws, rules and regulations when filed, and no material deficiency has been asserted with respect to any Statutory Statements by any Governmental Authority.

Section 3.15. Assets and Properties. Except for limitations on accessibility of securities deposited by the Company with Governmental Authorities as set forth on Schedule 3.23, the Company has good and marketable title to all assets and Properties that it purports to own, free of any Liens (other than, solely in the case of assets and Properties other than the Investment Assets, Permitted Liens). Notwithstanding the foregoing, the representation and warranty as to title to Intellectual Property in Section 3.30(a) constitutes the sole and exclusive representations and warranties of the Seller with respect to Intellectual Property.

Section 3.16. Environmental Matters. (i) The Company is operating its business in compliance with all applicable Environmental Laws required thereunder; (ii) to the Knowledge of Seller, there are no events, conditions or circumstances that could result in any action, claim or allegation by any Person against the Company under applicable Environmental Laws nor has either Seller or the Company received any notice from any Governmental Authority that any of the Company's business or real property that is owned, leased, used or operated (whether currently or formerly) by the Company is in violation of any Environmental Laws or that the Company is responsible for the investigation, cleanup, monitoring or other remediation of any Hazardous Materials on, at or under any real property; (iii) the Company has not assumed or retained, contractually, from any Person any material liability under Environmental Laws; and (iv) Seller has made available to Buyer all material environmental reports, assessments, audits or studies of the Company in their possession or control.

Section 3.17. Regulatory Filings. Except as set forth on Schedule 3.17, the Company has in all material respects timely filed, or caused to be timely filed, all reports, statements, documents, registrations, filings, applications or submissions required to be filed by or on behalf of the Company with any Governmental Authority in connection with the business conducted by the Company, the Company is acting in compliance in all material respects with all such reports, statements, documents, registrations, filings, applications and submissions, and all required regulatory approvals in respect thereof are in full force and effect. Except as set forth on Schedule 3.17, all such reports, statements, documents, registrations, filings, applications and submissions were in compliance in all material respects with applicable Law when filed or as amended or supplemented and there were no material omissions therefrom, and no material deficiencies have been asserted by any Governmental Authority with respect to such reports, statements, documents, registrations, filings, applications or submissions that have not been satisfied.

Section 3.18. Employee Benefits and Employees.

(a) Schedule 3.18(a) sets forth a true and complete list of each material Plan. With respect to each material Plan, the Seller has provided to the Buyer or its counsel a true and complete copy, to the extent applicable, of the written Plan document and all amendments thereto, or a written description of any material unwritten Plan in which any Business Employee participates. The Company does not currently maintain, contribute to (or have an obligation to contribute to) or

otherwise participate in any Plan, has never maintained, contributed to (or had an obligation to contribute to) or otherwise participated in any Plan and does not have any current or potential Liabilities under any Plan.

(b) Each Plan has been established, administered and funded in accordance with its express terms, and in compliance in all material respects with all applicable Laws, including ERISA, the Code and the Affordable Care Act. There are no pending or, to the Knowledge of the Seller, threatened actions, claims or lawsuits against or relating to the Plans (other than routine benefits claims in the ordinary course of business). No Plan is presently under audit or examination (nor has written notice been received of a potential audit or examination) by any Governmental Authority. All payments required to be made by the Company under, or with respect to, any Plan (including all contributions, distributions, reimbursements, premium payments or intercompany charges) with respect to all prior periods have been made.

(c) With respect to each Plan that is intended to qualify under Section 401(a) of the Code, such Plan, and its related trust, is so qualified and has received a current determination letter (or is the subject of a current opinion letter in the case of any prototype plan) from the IRS on which the Seller can rely that it is so qualified and that its trust is exempt from Tax under Section 501(a) of the Code, and to the Knowledge of the Seller, nothing has occurred with respect to the operation of any such plan which could cause the loss of such qualification or exemption.

(d) No Plan is, and none of the Seller or any ERISA Affiliate of the Seller have ever sponsored, established, maintained, contributed to or been required to contribute to, or in any way has any liability (whether on account of an ERISA Affiliate or otherwise), directly or indirectly, with respect to any plan that is, (i) subject to Title IV or Section 302 of ERISA or Section 412, 430 or 4971 of the Code or a “defined benefit” plan within the meaning of Section 414(j) of the Code or Section 3(35) of ERISA (whether or not subject thereto), (ii) a Multiemployer Plan, (iii) a plan that has two or more contributing sponsors at least two of whom are not under common control, within the meaning of Section 4063 of ERISA, or (iv) a “multiple employer welfare arrangement” (as defined in Section 3(40) of ERISA).

(e) Except with respect to required accelerated vesting in connection with a potential partial plan termination of a Plan intended to qualify under Section 401(a) of the Code, neither the execution and delivery of this Agreement nor the consummation of the transactions contemplated hereby will (either alone or in combination with another event) (i) result in any payment becoming due, or increase the amount of any compensation or benefits due, to any Company Service Provider or with respect to any Plan; (ii) increase any benefits otherwise payable under any Plan; or (iii) result in the acceleration of the time of payment or vesting of any such compensation or benefits, or the forgiveness of indebtedness of any Company Service Provider.

(f) The transaction contemplated by this Agreement will not result in a change in the ownership or effective control of a corporation or in the ownership of a substantial portion of the assets of a corporation, in each case, for purposes of Section 280G of the Code.

(g) No Plan is or has ever been (and the Company has not sponsored, maintained or had any obligation with respect to) a “nonqualified deferred compensation plan” within the meaning of Section 409A of the Code.

(h) The Company has delivered the Business Employee List to the Buyer and all of the information included on the Business Employee List is true and accurate as of the date hereof. To Knowledge of the Seller, the services provided by the Business Employees constitute all of the services reasonably required to conduct and operate the Company's business in the same manner as of the Closing Date, in all material respects, as conducted by the Company as of the date hereof.

(i) The Company is and has been in compliance in all material respects with all applicable Laws relating to employment or the engagement of labor, including all applicable Laws relating to wages, hours, overtime, collective bargaining, employment discrimination, civil rights, safety and health, workers' compensation, pay equity, classification of employees and independent contractors, and the collection and payment of withholding and/or social security Taxes. The Company has met in all material respects all requirements required by Law or regulation relating to the employment of foreign citizens, including all requirements of Form I-9 Employment Verification, and the Company does not currently employ, or has ever employed, any Person who was not permitted to work in the jurisdiction in which such Person was employed. No Person has ever brought or, to the Knowledge of the Seller, threatened to bring a claim for unpaid compensation or employee benefits, including overtime amounts and the Company is not delinquent in payment to any Company Service Provider for any wages, fees, salaries, commissions, bonuses, or other direct compensation for service performed by them or amounts required to be reimbursed to such Company Service Provider or in payments owed upon any termination of such Company Service Provider's employment or engagement. Any Company Service Provider who is not treated as an employee by the Company is not an employee under applicable Laws or for any other purpose, including, without limitation, for Tax withholding purposes or Plan purposes, and the Company does not have any Liability by reason of any Company Service Provider, in any capacity, being improperly excluded from participating in any Plan. Each Business Employee has been properly classified as "exempt" or "non-exempt" under applicable Law.

(j) The Company is not a party to or otherwise bound by any collective bargaining agreement or other agreement with a labor union, works council or similar employee or labor organization applicable to any Company Service Provider and, to the Knowledge of the Seller, there are no activities or proceedings of any labor union, works council or similar employee or labor organization to organize any such Company Service Providers. Additionally, (i) there is no unfair labor practice charge or complaint pending before any applicable Governmental Authority relating to the Company or any Company Service Provider; (ii) there is no labor strike, material slowdown, material dispute, or material work stoppage or lockout pending or, to the Knowledge of the Seller, threatened against or affecting any of the Company, and the Company has not experienced any strike, material slowdown or material work stoppage, lockout or other collective labor action by or with respect to any Company Service Providers; (iii) there is no representation claim or petition pending before any applicable Governmental Authority; and (iv) there are no charges with respect to or relating to the Company pending before any applicable Governmental Authority responsible for the prevention of unlawful employment practices.

(k) During the past five (5) years, (i) no allegations of workplace sexual harassment or illegal retaliation or discrimination have been made known to the Company, initiated, filed or, to the Knowledge of the Seller, threatened against the Company or any Company Service Provider, (ii) to the Knowledge of the Seller, no incidents of any such workplace sexual harassment or illegal

retaliation or discrimination have occurred, and (iii) the Company has not entered into any settlement agreement related to allegations of sexual harassment or illegal retaliation or discrimination by any of Company Service Provider.

Section 3.19. Company Liabilities. As of the Closing Date, to the Knowledge of the Seller, the Company will have no Liabilities, whether known, unknown or contingent, and whether for insurance losses or otherwise, except for (i) Liabilities that have been 100% reinsured pursuant to the Reinsurance Agreement and (ii) Liabilities for Taxes, for which Seller will indemnify Buyer pursuant to this Agreement.

Section 3.20. No Material Adverse Change. Since December 31, 2021, no Material Adverse Effect has occurred with respect to the Company.

Section 3.21. Intentionally Omitted.

Section 3.22. Insurance. The Company, Seller or its Affiliates maintain insurance policies covering the Company in such amounts and for such coverages as is reasonable for the business of the Company. All of such policies are in full force and effect; there are no overdue premiums thereon; and the Company has not received any written notice of any proposed cancellation or non-renewal of any such policies.

Section 3.23. Security Deposits. Schedule 3.23 sets forth a true, correct and complete list of all securities deposited by the Company with Governmental Authorities as of the date hereof.

Section 3.24. Powers of Attorney; Guarantees; Required Insurance; Agents. The Company does not have any outstanding powers of attorney or any Liability, either accrued, accruing or contingent, as guarantor, surety, cosigner or endorser (other than for purposes of collection in the ordinary course of business of the Company). The Company is not obligated to maintain insurance for the benefit of any Person, including its customers, other than in the ordinary course of its insurance business. As of the Closing Date, the Company will have canceled all Contracts with, and otherwise withdrawn the authority of, all brokers or agents previously appointed by it, except as set forth on Schedule 3.25.

Section 3.25. Bank Accounts. Schedule 3.25 sets forth a true, correct and complete list of bank accounts and investment accounts maintained by the Company, including the name of each bank or other institution, account numbers and a list of signatories to such account.

Section 3.26. Reinsurance Contracts. Schedule 3.26 sets forth a true, complete and correct list of (i) all reinsurance and retrocession treaties, agreements, arrangements and placements in force as of the date of this Agreement to which the Company is a ceding party, and (ii) any such treaties, agreements, arrangements or placements that are terminated or expired as to new business but under which there may remain any outstanding Liability from or to one or more reinsurers (collectively, the “Third Party Reinsurance Agreements”), and sets forth the effective date of such treaty or agreement and the termination date of any such Third Party Reinsurance Agreements which has terminated or which has a definite termination date. Each Third Party Reinsurance Agreement described in (i) above is in full force and effect to the respective dates noted on Schedule 3.26. Neither the Company nor any of the reinsurers is in default in any respect

as to any provision of any Third Party Reinsurance Agreement. To Knowledge of the Seller, no event or circumstance has occurred which would result or cause the Company to be in breach of any provision of any Third Party Reinsurance Agreement. There are no material disputes with any party with respect to the terms of any Third Party Reinsurance Agreement or balances due thereunder. Except as set forth in Schedule 3.26, no Third Party Reinsurance Agreement contains any provision providing that the other party thereto may terminate such treaty or agreement by reason, in of itself (e.g., as opposed to a terminate for convenience or without cause) of the transactions contemplated by this Agreement or the Transaction Documents.

Section 3.27. Investment Company. Neither Seller nor the Company is an investment company subject to registration and regulation under the Investment Company Act of 1940.

Section 3.28. Real Property. The Company does not own any real property.

Section 3.29. Agents and Brokers.

(a) Schedule 3.29 sets forth a description of all compensation arrangements between the Company and agents or brokers since January 1, 2020, including, without limitation, contingent commission, profit sharing expense allowance and similar arrangements. All compensation paid by the Company to any agent has been in accordance with applicable Laws in all material respects.

(b) All agents that have offered any insurance products on behalf of the Company have been properly licensed with the applicable insurance regulators.

Section 3.30. Intellectual Property.

(a) With respect to each item of the Company Intellectual Property Rights, the Company shall exclusively own and possess all right, title, and interest in and to each item free and clear of any Lien at Closing. All of the registered Company Intellectual Property Rights are valid and subsisting and enforceable and in full force and effect. The Company Intellectual Property Rights, the Retained Intellectual Property, the Intellectual Property licensed to the Company, Replaceable Third Party Software and the Intellectual Property the Company has an enforceable right to use constitute all Intellectual Property used in, held for use in or necessary for the operation of the Company's business. Other than the Retained Intellectual Property, no other Intellectual Property owned by the Seller or its Affiliates (other than the Company) at Closing is used in or necessary for the Company's business. As of Closing, the Company Intellectual Property Rights, Exclusive Risk Intellectual Property, and the licenses granted in the Transition Services Agreement and Transition Trademark License Agreement constitutes all of the Intellectual Property owned by CMIC or any Affiliate that is necessary to compile, implement or operate the Portal and the Email Library as they were compiled, implemented and operated immediately prior to Closing.

(b) Except as disclosed in Schedule 3.30(b) and since December 31, 2018, (i) neither Seller nor the Company has sent or received any written notice, charge, complaint, claim or other written assertion that (A) alleges infringement, misappropriation, dilution or other violation of any Intellectual Property or (B) challenges the validity or enforceability of any registered Company Intellectual Property Rights (excluding non-final office actions from Governmental Authorities);

(ii) the conduct of the business of the Company as currently conducted does not infringe, misappropriate, dilute or violate, and since December 31, 2018 has not infringed, misappropriated, diluted or violated, any Intellectual Property right of any third party; and (iii) to the Knowledge of Seller, there is no infringement, dilution, violation or misappropriation by any third party of the Company Intellectual Property Rights.

(c) At Closing, no employee, founder, officer, director, agent, consultant or contractor of Seller or any of its Affiliates will hold any right, title or interest, directly or indirectly, in whole or in part, in or to any Company Intellectual Property Rights.

(d) Except as set forth in Schedule 3.30(d), CMIC and the Company have taken commercially reasonable measures to safeguard, maintain and protect the confidential nature of the confidential Company Intellectual Property Rights and secrecy of those Company Intellectual Property Rights that are a trade secret. There has been no unauthorized disclosure to a third party of such confidential Company Intellectual Property Rights.

(e) CMIC and the Company have not embedded, used, modified, distributed or provided (including under a SaaS or hosted services model) any Open Source Software in connection with any Proprietary Software (including those in development) in any manner that requires or purports to require: (i) any Intellectual Property used by CMIC or the Company (other than the unmodified Open Source Software itself) to be disclosed, distributed or otherwise made available or provided in source code form or to be licensed for the purpose of making derivative works; (ii) any restriction on the use or distribution of, or any restriction on the consideration to be charged for the use or distribution of, any Proprietary Software; (iii) CMIC or the Company to permit reverse-engineering of any Proprietary Software; or (iv) the grant a license to any third party of any Company Intellectual Property Rights or refrain from asserting any Company Intellectual Property Rights. CMIC and the Company is and has been at all times in compliance in all respects with the terms of the licenses for the Open Source Software that it uses, including all requirements pertaining to attribution and copyright notices.

(f) Schedule 3.30(f) sets forth a list of the IT Systems material to the Company's operations. The IT Systems owned, used or leased by the Company operate and perform in all material respects as currently required by the Company's business and have not materially malfunctioned or failed during the two (2) years prior to the date hereof. The Company has taken commercially reasonable actions designed to protect the integrity and security of the IT Systems within its operational control and the information stored therein, processed thereon or transmitted therefrom from unauthorized use, access, or modification by third parties, and there has been no such unauthorized use, access or modification of such IT Systems. The Company owns or has a valid right to access and use the IT Systems that are used in the conduct of its business as presently conducted, including valid licenses, subscriptions or other rights to use all Company Software present on the computers and other software-enabled electronic devices that it owns or leases or that it has otherwise provided to its employees or contractors for their use in connection with its business. The Company has implemented commercially reasonable and industry-standard backup, security and disaster recovery technology plans, facilities and procedures.

(g) Schedule 3.30(g) sets forth a list of the material Company Software. The Proprietary Software does not contain any computer code or any other mechanisms that (i) contain

any “back door,” virus, malware, Trojan horse, bug, code or similar devices (each, a “Contaminant”), (ii) may disrupt, disable, erase or harm the operation of any Proprietary Software, or cause any Proprietary Software to damage or corrupt any data, hardware, storage media, programs, equipment or communications, or (iii) permit any Person to access such Proprietary Software, data, hardware, storage media, programs, equipment or communications without authorization. The IT Systems are free from Contaminants that could materially interfere with their normal operation, function or performance, or could allow circumvention of security controls, or that are intended to cause damage to or allow unauthorized access to the IT Systems or any Software or data stored therein, processed or executed thereon or transmitted therefrom.

(h) No source code for any Proprietary Software has been disclosed, delivered, licensed, sublicensed, deposited or made available to any escrow agent or other Person who is not an employee, consultant or contractor of CMIC or the Company or any of its Affiliates and who is not presently employed or engaged in good standing to develop or support such source code. None of the Seller, its Affiliates or any escrow agent or any other Person, has any duty or obligation (whether present, contingent, or otherwise) to disclose, deliver, license, sublicense, deposit or make available such source code to any escrow agent or other Person, and, to Knowledge of the Seller, no event has occurred, and no circumstance or condition exists, including with respect to the transactions contemplated herein, that (with or without notice or lapse of time) will, or would reasonably be expected to, result in such duty or obligation.

Section 3.31. Insurance Issued by the Company; Assumed Reinsurance. The Company has not issued any insurance policies and the Company is not a party to any assumed reinsurance agreement, other than those that are subject, in their entirety, to reinsurance under that certain Reinsurance Agreement, dated as of September 1, 2017, by and between CMIC and the Company. The Company is not a party to any assumed reinsurance agreement under which there may remain any outstanding Liability to one or more cedents.

NONE OF THE SELLER, THE COMPANY NOR ANY OF THEIR AFFILIATES HAS MADE, IS HEREBY MAKING, OR SHALL MAKE BETWEEN THE DATE HEREOF AND THE CLOSING ANY REPRESENTATIONS AND WARRANTIES REGARDING THE COMPANY, ITS PROPERTIES, ASSETS, BUSINESS, OPERATIONS OR PROSPECTS, EXCEPT AND EXCLUSIVELY FOR THOSE REPRESENTATIONS AND WARRANTIES SET FORTH IN THIS ARTICLE III.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer hereby represents and warrants to Seller that the following statements are true and correct as of the date hereof and shall be true and correct as of the Closing:

Section 4.01. Organization. Buyer is a limited liability company duly organized, validly existing and in good standing under the laws of Delaware.

Section 4.02. Authorization: Enforcement. Buyer has the full power and authority to execute and deliver this Agreement and to perform its obligations hereunder. Buyer has taken all

necessary action to duly and validly authorize its execution and delivery of this Agreement and the consummation of the transactions contemplated hereby. This Agreement has been duly executed and delivered by Buyer. This Agreement, assuming due execution and delivery by Seller constitutes a valid and binding obligation of Buyer, enforceable against Buyer in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, moratorium, reorganization or similar laws from time to time in effect which affect creditors rights generally, and by legal and equitable limitations on the availability of specific remedies.

Section 4.03. No Conflict. Subject to the receipt of the consents and approvals set forth on Schedule 4.04, neither the execution, delivery and performance by Buyer of this Agreement nor the consummation of the transactions contemplated hereby will: (i) violate any provision of the organizational documents of Buyer or any of Buyer's Affiliates; (ii) violate, conflict with or result in the breach of any of the terms of, result in any modification of the effect of, otherwise give any other contracting party the right to terminate, or constitute (or with notice or lapse of time or both constitute) a default under, any material Contract to which Buyer or any of its Affiliates is a party or by or to which it or its assets or Properties may be bound or subject; (iii) violate any order, judgment, injunction, award or decree of any Governmental Authority against, or binding upon, or any Contract with, or condition imposed by, any Governmental Authority binding upon, Buyer or any of its Affiliates or the business, Properties or assets of Buyer or nay of such Affiliates; or (iv) violate any statute, law or regulation of any jurisdiction as such statute, law or regulation relates to Buyer or to the business, Properties or assets of Buyer or any of its Affiliates.

Section 4.04. Consents. No consent, license, approval, order or authorization of, or registration, declaration or filing with, any third party, including any Governmental Authority, is required to be obtained, made or given by or with respect to Buyer or any of its Affiliates in connection with the execution, delivery and performance of this Agreement or the Transaction Documents or the consummation of the transactions contemplated hereby or thereby other than those set forth on Schedule 4.04.

Section 4.05. Litigation. There are no actions, suits, proceedings, claims or legal, administrative or arbitration proceedings or investigations pending or, to the Knowledge of Buyer, threatened which question the validity of this Agreement or any action taken by Buyer pursuant to this Agreement or the transactions contemplated hereby.

Section 4.06. Finder's Fees. Except as set forth on Schedule 4.06, no broker or finder has acted directly or indirectly for Buyer or any of its Affiliates in connection with this Agreement or the transactions contemplated hereby. Neither Buyer nor any of its Affiliates has taken any action in connection with this Agreement or the transactions contemplated hereby so as to give rise to any valid claim against Seller for any broker's or finder's fee or other commission or compensation.

Section 4.07. Investment Purpose. Buyer is an "accredited investor" within the meaning of the Securities Act. Buyer is buying the Shares for investment only and not with a view to resale in connection with any distribution of any of the Shares except in compliance with the Act and all other applicable securities laws. Buyer understands that the Shares have not been registered under the Act or under the securities laws of any state and that the Shares may not be sold, transferred,

offered for sale, pledged, hypothecated or otherwise disposed of in the absence of an effective registration under the Act except pursuant to a valid exemption from such registration.

Section 4.08. Financing. Buyer has, as of the date hereof, and at the Closing will have, sufficient cash, available lines of credit or other sources of readily available funds to enable it to make payment when due of the Purchase Price.

NONE OF BUYER NOR ANY OF ITS AFFILIATES HAS MADE, IS HEREBY MAKING, OR SHALL MAKE BETWEEN THE DATE HEREOF AND THE CLOSING ANY REPRESENTATIONS AND WARRANTIES REGARDING THE BUYER, ITS PROPERTIES, ASSETS, BUSINESS, OPERATIONS OR PROSPECTS, EXCEPT AND EXCLUSIVELY FOR THOSE REPRESENTATIONS AND WARRANTIES SET FORTH IN THIS ARTICLE IV.

ARTICLE V

COVENANTS AND AGREEMENTS

Section 5.01. Conduct of Business of the Company.

(a) Except as otherwise contemplated by this Agreement or specifically consented to in writing by Buyer, from the date of this Agreement until the earlier of the Closing and the termination of this Agreement pursuant to Article IX hereof, Seller shall cause the Company to (i) maintain insurance coverages over the Company's business consistent in all material respects with past practices, (ii) comply in all material respects with all applicable Laws, (iii) preserve and maintain in full force and effect the Insurance Licenses, (iv) perform in all material respects its obligations under all Contracts to which it is a party or by which it is bound and (v) continue to operate in the ordinary course of business consistent with past practices.

(b) Buyer has requested and Seller hereby agrees that prior to the Closing Date, Seller and/or its Affiliates shall, following a reasonable request from Buyer, cooperate with Buyer and its designated outside service providers hired by Buyer at Buyer's sole cost and expense to: (i) prepare and submit policy form and rate filings, with the use of Seller's third party partners, to the insurance commissioners of various states, as requested by Buyer for filing on or before the Closing Date; and (ii) prepare applications and other filings to add additional lines of business to the Company's Insurance Licenses, with the use of Seller's third party partners, for submission after the Closing Date.

Section 5.02. Restrictions on Company's Activities.

(a) Except as otherwise contemplated by this Agreement, as set forth on Schedule 5.02, as required by applicable Law, or specifically consented to in writing by Buyer, from the date of this Agreement until the earlier of the Closing and the termination of this Agreement pursuant to Article IX hereof, Seller shall not (with respect to the business of the Company and the Business Employees), and shall cause its Affiliates not to (with respect to the business of the Company and the Business Employees), and shall cause the Company not to:

- (i) amend its articles of incorporation or by-laws;

- (ii) declare or pay any dividend, make any other distributions to Seller or any of its Affiliates;
- (iii) issue any capital stock or any option, warrant or right relating thereto or any securities convertible into or exchangeable for any shares of capital stock;
- (iv) incur or assume any Liability for borrowed money or guarantee any such Liability;
- (v) subject any of its Properties or assets to any Lien (other than, solely in the case of assets and Properties other than the Investment Assets, Permitted Liens);
- (vi) enter into any agreement or arrangement with Seller or any of its Affiliates or any third party, other than the Transaction Documents;
- (vii) make any change in any method of accounting or accounting practice or policy that would be binding on the Company following the Closing Date, other than those required by SAP or any applicable Law;
- (viii) acquire or agree to acquire by merging or consolidating with any Person or division thereof or otherwise acquire or agree to acquire any assets other than Investment Assets;
- (ix) except for the Sublease, enter into any lease of Property;
- (x) issue or renew any policies of insurance (except as required by state law) or accept any cessions under any contracts of assumed reinsurance, in each case other than those which are consistent in all material respects with the past practices of the Company and that are subject, in their entirety, to reinsurance under that certain Reinsurance Agreement, dated as of September 1, 2017, by and between CMIC and the Company;
- (xi) enter into any agreement or arrangement of reinsurance other than the Reinsurance Agreement at the Closing as contemplated herein, or amend any existing agreement or arrangement of reinsurance;
- (xii) other than as required by a Plan set forth on Schedule 3.18(a) or as explicitly contemplated hereunder, (A) increase the compensation or benefits of any Business Employee
- (xiii) (other than annual merit increase in salary and wages that is in the ordinary course of business and consistent with past practice consented to by Buyer (which consent shall not be unreasonably withheld, conditioned or delayed)), (A) accelerate the vesting or payment of any compensation or benefits of any Business Employee, (B) terminate without "cause" (as determined consistent with past practice) any Business Employee, (C) hire or engage any new employee who would reasonably be expected to be a Business Employee if employed by Seller or any of its Affiliates as of the date hereof, (D) make or forgive any loan to any Business Employee (other than advancement of expenses in the ordinary course of business consistent with past practices), (E) enter into, amend or terminate any collective

bargaining agreement or other agreement with a labor union, works council or similar employee or labor organization (or enter into negotiations to do any of the foregoing) relating to any Business Employee, (F) recognize or certify any labor union, works council, bargaining representative, or any other similar organization as the bargaining representative for any Business Employee, (G) waive or release any noncompetition, nonsolicitation, nondisclosure, noninterference, nondisparagement, or other restrictive covenant obligation of any Business Employee or (H) adopt any plan, program, agreement or arrangement that would be a Plan if in effect on the date hereof;

(xiv) sell, assign, transfer, exclusively license, waive, abandon, or otherwise dispose of, or grant or acquire or agree to grant or acquire any rights in any asset of the Company;

(xv) adopt or enter into a plan of complete or partial liquidation, dissolution, merger, consolidation, restructuring, recapitalization or other reorganization;

(xvi) enter into or consent to any agreement with a Governmental Authority that would require the Company to take or refrain from taking any action with respect to its business after the Closing;

(xvii) purchase any corporate bonds or other securities other than Short Term Treasuries (it being understood that all cash amounts received by the Company from and after the date and prior to the Closing in respect of the Bond Portfolio shall be retained by the Company and held as cash or Short Term Treasuries);

(xviii) dispose of, sell, assign, transfer, exclusively license or sublicense, abandon, grant, pledge, encumber, permit to enter the public domain or permit to lapse any rights in any Company Intellectual Property Rights;

(xix) (A) make, change or revoke any Tax election, (B) change any method of Tax accounting, (C) adopt or change any Taxable year or period, (D) enter into any closing, Tax sharing, or similar agreement with respect to Taxes (other than any customary commercial contract entered into in the ordinary course of business the principal subject of which is not Taxes), (E) file any amended Tax Return, (F) settle or compromise any Tax claim or assessment, (G) surrender any claim for a refund of Taxes, or (H) consent to any extension or waiver of the limitation period applicable to any Tax claim or assessment; or

(xx) agree, whether in writing or otherwise, to do any of the foregoing.

Section 5.03. Access to Information; Due Diligence. After the date hereof and until the earlier of the Closing and the termination of this Agreement pursuant to Article IX hereof, Buyer shall be entitled, through its employees, agents and representatives, to make such reasonable investigation of the assets, liabilities, financial condition, Properties, business and operations of the Company as Buyer may reasonably deem necessary or appropriate, and for such purposes to have access to the Books and Records and Contracts and facilities of the Company, and access to the personnel of Seller with respect to the Company, including an examination of the corporate records and minute books, financial statements, insurance department filings, reports and

examinations, summaries of pending litigation, accounting and actuarial methods, in each case wherever located, of the Company. Any such investigation, access and examination shall be conducted during regular business hours upon reasonable prior notice and under other reasonable circumstances (on terms not unreasonably disruptive to the business, operations or employees of the party or parties of which access is sought), and Seller and the Company and their respective employees, agents and representatives, including their respective counsel and independent public accountants, shall cooperate as reasonably requested with such employees and representatives in connection with such investigation, access and examination. To avoid doubt, all data and information obtained pursuant to this Section 5.03 shall be subject to the terms and conditions of the NDA. Buyer shall hold such documents and other material in confidence unless and until such time as such information otherwise becomes publicly available, and, in the event of the termination of this Agreement, upon request by Seller shall destroy or deliver to it (as determined by Buyer in its sole discretion) all documents and other material so obtained by Buyer including all excerpts, abstracts and copies thereof and the NDA shall survive execution of this Agreement and the termination of this Agreement, provided that if the Closing occurs the NDA shall continue as to non-public information and data of the Seller and its Affiliates other than the Company only.

Section 5.04. Acquisition Proposals. Except as contemplated by this Agreement or as specifically consented to in writing by Buyer, from the date hereof until the earlier of the Closing and the termination of this Agreement pursuant to Article IX hereof, Seller shall not and shall not permit any of its Affiliates or any of the officers, directors, employees, representatives or agents of Seller or such Affiliates, directly or indirectly, to solicit, initiate or participate in any way in discussions or negotiations with, or provide any information or assistance to, or enter into any agreement with, any Person or group of Persons (other than Buyer) concerning any acquisition of any equity interest in, or in a merger, consolidation, liquidation, dissolution of the Company (each, an “Acquisition Proposal”), or assist or participate in, facilitate or encourage any effort or attempt by any other Person to do or seek to do any of the foregoing.

Section 5.05. Approvals of Governmental Authorities. From the date hereof until the earlier of the Closing and the termination of this Agreement pursuant to Article IX hereof, each party shall take, and shall cause its Affiliates to take, all reasonable steps necessary or appropriate, and shall use, and shall cause its Affiliates to use, commercially reasonable efforts, to obtain as promptly as practicable all consents, approvals, authorizations, licenses and orders of Governmental Authorities required to be obtained by such party or any of its Affiliates in connection with the consummation of the transactions contemplated by this Agreement and the Transaction Documents, including those set forth on Schedule 5.05 hereto. Each party agrees to make, if required, the appropriate application for approval of control statement and all related filings with the appropriate Governmental Authorities, as applicable, within thirty (30) Business Days after the date hereof. Each party agrees to supply as promptly as reasonably practicable and advisable any additional information and documentary material that may be reasonable requested by any Governmental Authority and take all other reasonable actions necessary, proper or advisable to obtain the applicable consents and approvals of the applicable Governmental Authorities as soon as practicable.

Section 5.06. Further Assurances. After the Closing Date, Seller and its Affiliates, on the one hand, and Buyer and its Affiliates (including the Company) on the other hands, shall, following the reasonable request of the other party, execute, and shall cause their respective Affiliates to

execute, such documents, instruments and conveyances and take, and cause their respective Affiliates to take, such further actions as may be required to carry out the transactions contemplated by this Agreement and the Transaction Documents. From and after the Closing Date, any notice or inquiries received by Seller on behalf of the Company will be promptly forwarded or referred to Buyer or the Company.

Section 5.07. Notification of Changes; Disclosure Supplements. From the date hereof until the earlier of the Closing and the termination of this Agreement pursuant to Article IX hereof:

(a) Seller shall promptly notify Buyer in writing of any event or the existence of any state of facts that Seller has Knowledge of prior to the Closing Date that would (i) make any of the representations and warranties of Seller contained in this Agreement untrue or inaccurate or (ii) otherwise constitute a Material Adverse Effect.

(b) Buyer shall promptly notify Seller in writing of any event or the existence of any state of facts that Buyer becomes aware of prior to the Closing Date that would make any of the representations and warranties of Buyer contained in this Agreement untrue or inaccurate.

(c) The Seller shall have the right (but not an obligation) to propose supplements the Schedules hereto at any time or times after the date hereof regarding matters arising after the date hereof by delivering one or more supplements (each, a “Disclosure Supplement”) to the Buyer in accordance with the procedures set forth in this Section 5.07(c); provided, however, that if a Disclosure Supplement is delivered to the Buyer at any time during the five (5) Business Days immediately preceding the Closing Date, or on the Closing Date, the Buyer, in its sole discretion, may choose to delay the Closing and to defer the Closing Date for a period of up to five (5) Business Days so the Buyer may fully consider the matters disclosed in such Disclosure Supplement. Unless the existence of any matter set forth in any Disclosure Supplement (each, a “Subsequently Disclosed Matter”) would cause the condition specified in Section 7.01(a) to not be satisfied as of the Closing (as determined by Buyer in its sole discretion), the Schedules shall be deemed amended and supplemented as of the date hereof and as of the Closing by all information, including any Subsequently Disclosed Matter, set forth in each Disclosure Supplement, and each of the warranties and representations of the Seller made in this Agreement as of the date hereof and as of the Closing shall be deemed qualified by all such information set forth in each Disclosure Supplement as of the Closing. To the extent the existence of any Subsequently Disclosed Matter would cause the condition specified in Section 7.01(a) not to be satisfied as of the Closing (in the absence of the applicable Disclosure Supplement), the Buyer shall have the right (a) to terminate this Agreement by written notice to the Seller prior to the Closing Date; or (b) to consummate the Closing. If the Buyer elects to consummate the Transactions pursuant to the preceding sentence, then the Schedules shall be deemed amended and supplemented as of the date hereof and as of the Closing by all information, including any Subsequently Disclosed Matter set forth in each Disclosure Supplement, and each of the warranties and representations of the Seller made in this Agreement as of the date hereof and as of the Closing shall be deemed qualified by all such information set forth in each Disclosure Supplement as of the Closing. For the avoidance of doubt, nothing in this Section 5.07(c) shall be deemed to permit the Seller to propose any Disclosure Supplement which relates to, or arises out of, events or facts existing as of or prior to the date of this Agreement.

Section 5.08. Performance of Conditions. From the date hereof until the earlier of the Closing and the termination of this Agreement pursuant to Article IX hereof, Seller shall, and shall cause the Company to, take all reasonable steps necessary or appropriate, and shall use all commercially reasonable efforts, to effect as promptly as practicable the satisfaction of the conditions required to be satisfied in order for Buyer and Seller to consummate the transactions contemplated by this Agreement and the Transaction Documents, including all conditions set forth in Section 7.01. From the date hereof until the earlier of the Closing and the termination of this Agreement pursuant to Article IX hereof, Buyer shall take, and shall cause its applicable Affiliates to take, all reasonable steps necessary or appropriate, and shall use all commercially reasonable efforts, to effect as promptly as practicable the satisfaction of the conditions required to be satisfied in order for Buyer and Seller to consummate the transactions contemplated by this Agreement and the Transaction Documents, including all conditions set forth in Section 7.02.

Section 5.09. Publicity. Seller and Buyer agree that no public release or other public announcement concerning the transactions contemplated hereby or by the Transaction Documents shall be issued by either party without the prior written consent of the other party (which consent shall not be unreasonably withheld, conditioned or delayed), except such release or announcement as may be required by Law (in which case, if legally permissible, the party making such announcement shall use reasonable best efforts to provide prior notice to the other party and shall in good faith consider the comments of the other party as to the timing and/or content of such announcement). The foregoing shall not apply to any filings or submissions to be made with any Governmental Authorities required by Law.

Section 5.10. Authority, Bank Accounts. Etc. Resignations, appropriately executed signature cards, and all other documentation needed in preparation for closing bank and other investment accounts of the Company and deposits maintained by the Company with any Governmental Authority, or transferring signature authority therefor, will be provided to Buyer by Seller upon the Closing. From and after the Closing, no agent or officer of Seller shall take any action with respect to any such accounts or deposits other than as may be expressly authorized in writing by Buyer.

Section 5.11. Mutual Non-Solicitation.

(a) Except for Kurt Brandau, for a period beginning on the date hereof and ending on the earlier of (a) the fifth (5th) anniversary of the Closing Date and (b) the termination of this Agreement pursuant to Article XI, without the prior written consent of Buyer, neither the Seller nor any of its Affiliates shall, whether directly or indirectly, solicit for employment any person who is or becomes employed by the Company; provided, however, this Section 5.11(a) shall not restrict (i) any general solicitations for employment such as website postings or postings through third party hiring services like Indeed.com or (ii) any solicitation of any person who has been terminated from the employment of Buyer or such Affiliates for a period of at least six (6) months.

(b) For a period beginning on the date hereof and ending on the earlier of (a) the fifth (5th) anniversary of the Closing Date and (b) the termination of this Agreement pursuant to Article XI, without the prior written consent of Seller, neither the Buyer nor any of its Affiliates (including, after the Closing, the Company) shall, whether directly or indirectly, solicit for employment Kurt Brandau and/or any other person who is employed by Seller or any of its Affiliates (including,

prior to the Closing, the Company) with whom the Buyer had material contact in connection with the transactions contemplated by this Agreement; provided, however, this Section 5.11(b) shall not restrict to (i) any general solicitations for employment such as website postings or postings through third party hiring services like Indeed.com or (ii) any solicitation of any person who has been terminated from the employment of Seller or such Affiliates for a period of at least six (6) months.

Section 5.12. A.M. Best Rating. From and after the date of this Agreement until the earlier of (a) the Closing and (b) the termination of this Agreement in accordance with its terms, the Seller and the Buyer shall use commercially reasonable efforts to pursue, for the period from and after the Closing, an AM Best independent rating of A- or above for the Company. For the avoidance of doubt, Seller expressly agrees that such rating may not be obtained, and the obtainment of such rating shall not be a condition to the Closing.

Section 5.13. Intentionally Omitted.

Section 5.14. Employment Matters.

(a) During the period commencing on the Closing Date and ending on December 31, 2023, with respect to employee benefits, and ending on the twelve (12) month anniversary of the Closing Date with respect to cash compensation, the Buyer shall, or shall cause its applicable Subsidiary to, provide to each Business Employee employed by the Company immediately following the Closing Date, for so long as the Business Employee remains so employed by the Company or any other Subsidiary or Affiliate of the Buyer (the “Company Employees”) (i) no less than an amount substantially similar to the base salary or hourly wage, as applicable, provided to such Company Employee during the fiscal year of such Company that includes the Closing Date (and, in the event of a change in such salary, hourly wage or cash bonus opportunity during such fiscal year, then the salary, hourly wage and/or cash bonus opportunity in effect as of the Closing Date); and (ii) other compensation and employee benefits (other than equity or equity-based arrangements, nonqualified deferred compensation arrangements, post-termination or retiree health and welfare benefits, defined benefit pension plans, and change in control payments, retention payments, or other similar nonrecurring compensation) that, with respect to such Company Employee, are substantially similar in the aggregate to the compensation and benefits (other than equity or equity-based arrangements, nonqualified deferred compensation arrangements, post-termination or retiree health and welfare benefits, defined benefit pension plans, and change in control payments, retention payments, or other similar nonrecurring compensation) provided to such Company Employee during the fiscal year of the Company that includes the Closing Date (and, in the event of a change in such other compensation or benefits during such fiscal year, then the other compensation and benefits in effect as of the Closing Date).

(b) The Buyer shall, or shall cause its applicable Subsidiary to, give Company Employees credit for such Company Employees’ service prior to the Closing, as reflected in the Business Employee List, for purposes of eligibility, vesting, and determination of the level of benefits under all benefit plans in which the Company Employees commence to participate on or after the Closing Date (collectively, the “New Plans”) to the same extent and for the same purpose as recognized by Seller or Company prior to the Closing; provided, however, that such service shall not be recognized (w) to the extent that such recognition would result in a duplication of

benefits with respect to the same period of service, (x) to the extent that such service was not recognized under the corresponding Plan immediately prior to Closing, (y) for purposes of (1) benefit accruals under any defined benefit pension plans or retiree health or welfare plans or arrangements or (2) vesting of any incentive, equity or equity-based compensation or (z) to the extent that such service is not recognized under such New Plan for other similarly-situated employees of the Buyer or any of its Subsidiaries.

(c) The Buyer shall, or shall cause its applicable Subsidiary or other Affiliates to, use commercially reasonable efforts to (i) waive any preexisting condition limitations otherwise applicable to Company Employees and their eligible dependents under any plan of the Buyer, any of its Subsidiaries or any of their other Affiliates that provides health benefits in which Company Employees participate following the Closing, other than any limitations that were in effect with respect to such Company Employees as of immediately prior to the Closing Date under analogous employee benefits plans or programs; (ii) honor any deductible, co-payment and out-of-pocket maximum expenses incurred by the Company Employees and their eligible dependents under the health plans in which they participated immediately prior to the Closing Date during the portion of the calendar year prior to the Closing Date in satisfying any deductibles, co-payments or out-of-pocket maximum expenses under health plans of the Buyer, the applicable Subsidiary or any of their Affiliates in which they are eligible to participate after the Closing Date in the same plan year in which such deductibles, co-payments or out-of-pocket maximums were incurred; and (iii) waive any waiting period limitation or evidence of insurability requirement that would otherwise be applicable to a Company Employee and his or her eligible dependents on or after the Closing Date. As soon as practicable, but in no event later than thirty (30) Business Days following the Closing Date, the Seller or the Seller's applicable insurance carrier shall provide the Buyer's or its Affiliate's group health plan (in a format usable by the Buyer's applicable insurance carriers) with a report or other documentation setting forth as of the Closing Date all co-payments and deductibles and accumulations toward out-of-pocket maximums paid by the Company Employees and his or her eligible dependents for the current coverage year under the applicable Plan.

(d) From the date hereof until the earlier of the Closing and the termination of this Agreement pursuant to Article IX hereof, the Seller and the Buyer shall cooperate in good faith to develop appropriate communications to the Company Employees. In furtherance thereof, prior to making any material written or broad-based oral communications to the Company Employees pertaining to compensation or benefit matters that are affected by the transactions contemplated by this Agreement, the Seller shall provide the Buyer with a copy of the intended communication, the Buyer shall have a reasonable period of time to review and comment on the communication, and the Seller shall cooperate in providing any such mutually agreeable communication.

(e) Prior to and following the Closing, subject to applicable Law, the Seller shall, and shall cause its Affiliates to, cooperate with the Buyer and its Affiliates with respect to payroll administration, employee benefit plan administration and such other integration efforts related to the Company Employees as reasonably requested by the Buyer and its Affiliates, and to provide to the Buyer and its Affiliates, in a timely manner, information that the Buyer or its Affiliates may reasonably request prior to and following the Closing with respect to the terms and conditions of the Company Employees' employment and employee information necessary to establish payroll and enroll Company Employees in the Buyers (or the applicable employing Affiliate) employee benefit plans. Seller's and its Affiliates' obligations under this Section 5.14(e) shall expire on the

one (1) year anniversary of the date of this Agreement. In the event of any conflict or inconsistency between Seller's obligations under this Section 5.14(e) and CMIC's obligations under the Transition Services Agreement, the obligations of the Transition Services Agreement shall govern and control.

(f) Prior to and effective as of immediately prior to the Closing, the Seller shall (i) pay to the Business Employee any accrued and unused vacation as of the Closing Date and (ii) transfer the employment of all Business Employees to the Company under equivalent terms and conditions (notably position and duties, classification, compensation, etc.) as those existing on the date of this Agreement, all in accordance in all material respects with applicable Laws. The Seller shall keep the Buyer regularly informed of the progress of such transfer and notify the Buyer following completion of the transfers.

(g) This Section 5.14 shall be binding upon and inure solely to the benefit of each of the parties to this Agreement, and nothing in this Section 5.14, express or implied, shall confer upon any other Person, including any Company Employee, any rights or remedies of any nature whatsoever under or by reason of this Section 5.14. Nothing contained herein, express or implied, shall be construed to establish, amend or modify any Plan, New Plan, or any other plan, program, arrangement, agreement, policy or commitment or create any right to compensation or benefits of any nature or kind whatsoever. The parties hereto acknowledge and agree that the terms set forth in this Section 5.14 shall not create any right in any Company Employee or any other Person to continued employment with Buyer or any of its Affiliates.

Section 5.15. Intentionally Omitted.

Section 5.16. Intentionally Omitted.

Section 5.17. Director Designation Right. From the Closing Date until the earlier of (a) the termination or expiration of the Reinsurance Agreement and (b) the end of any twelve (12) month period during the term of the Reinsurance Agreement during which the Seller and its Affiliates, collectively, has less than fifty percent (50%) in gross written premium through the Company and its Affiliates (if applicable), on an aggregate basis, as compared to the gross written premium for the 2022 calendar year, Seller shall have the right to appoint, replace, and reappoint from time to time one (1) member of the board of directors (or equivalent governing body if differently characterized) of the Company.

Section 5.18. Intellectual Property Matters.

(a) Change of Name. As soon as practicable following the Closing, Buyer shall cause the Company to take all reasonable actions (including making filings, obtaining approvals and amending its certificate of incorporation) as shall be necessary to change its name to a new name that does not include the Retained Mark (including, but not limited to, "CM") (collectively, the "New Name"). In furtherance of the foregoing, not later than thirty (30) days following the Closing Date, Buyer shall make appropriate filings to change its corporate name to the New Name before all appropriate and necessary Governmental Authorities, and shall use commercially reasonable efforts to update its Insurance Licenses to reflect the New Name in all Authorized States.

(b) License to Intellectual Property for Proprietary Software and Email Library. Seller, on behalf of CMIC and its Affiliates, grants a non-exclusive, irrevocable, sublicensable, transferable, perpetual, royalty-free, fully-paid up license to any Intellectual Property owned by CMIC or any Affiliate that is necessary to compile, implement or operate the Proprietary Software or the Email Library (solely as such Intellectual Property exists as of Closing) to the Company to use, develop, compile, modify, update, create derivative works and otherwise commercialize or exploit such Intellectual Property, in any manner, provided it is in connection with the Proprietary Software or Email Library. For the avoidance of doubt, the license does not include any Seller's or its Affiliates' Intellectual Property related to the Excusive Risks, including the Exclusive Risk Intellectual Property, other than as expressly provided by another Transaction Document.

(c) Assignment to Proprietary Software and Email Library. Seller will cause CMIC to assign to the Company all Intellectual Property CMIC owns to the Proprietary Software and the Email Library, other than Intellectual Property related to the Excusive Risks, including the Exclusive Risk Intellectual Property, or any trademarks, between signing and Closing using forms of assignment reasonably acceptable to Buyer and Seller. Seller covenants that reps that such Intellectual Property, the Intellectual Property licensed in Section 5.18(b) and the Exclusive Risk Intellectual Property is all the Intellectual Property CMIC or any Affiliate owns that is necessary to compile, implement or operate the Proprietary Software and the Email Library as they were compiled, implemented and operated immediately prior to Closing.

(d) Bankruptcy. The rights and licenses granted to the Buyer and the Company under this Agreement, including those that are in this Section 5.18, are deemed to be, for purposes of Section 365(n) of the U.S. Bankruptcy Code, licenses of rights to "intellectual property" as defined in Section 101 of the U.S. Bankruptcy Code. The Buyer and the Company may retain and may fully exercise all of their rights under this Agreement, regardless of whether either party files for bankruptcy and whether any agreements are rejected in bankruptcy.

(e) NAIC Code. Promptly after the Closing, Buyer shall take commercially reasonable efforts to cause the Company to be associated with Buyer's NAIC Group Code number.

ARTICLE VI

TAXES

Section 6.01. Tax Returns Filed and Taxes Paid by Seller. Seller represents and warrants to Buyer that: (i) all Tax Returns required to be filed by Seller or the Company on or before the Closing Date with respect to the Company have been or will be filed in a timely manner (taking into account all extensions of due dates) and all such Tax Returns are true, correct, and complete in all material respects; (ii) all Taxes payable by Seller or the Company attributable to the Company that are or were due and payable on or before the Closing Date (without regard to whether such Taxes have been assessed) have been or will be timely paid; (iii) except as set forth on Schedule 6.01, no deficiencies for any Taxes for which the Company may be liable have been asserted in a writing received by Seller or the Company or assessed against the Company which remain unpaid; (iv) except as set forth on Schedule 6.01, the Company has not been notified in writing by any taxing authority of any audit or investigation with respect to any liability for Taxes for which the Company may be liable and with respect to which the applicable statute of limitations has not

expired nor is any audit or investigation ongoing; (v) except as set forth on Schedule 6.01, there are no agreements in effect to extend the statute of limitations for the assessment or collection of any Tax for which the Company may be liable; (vi) Seller and Company are members of a group that will file a federal consolidated income tax return which will include the operations of the Company through the Closing Date; (vii) there are no Liens on the Company's assets, other than Permitted Liens, that arose in connection with the failure to pay any Tax; (viii) the Company will not be required to include any amounts in income, or exclude any items of deduction, in a taxable period (or portion thereof) beginning after the Closing Date as a result of (1) any change in accounting method for a Tax period beginning on or before the Closing Date, (2) an installment sale or open transaction arising in a taxable period (or portion thereof) ending on or before the Closing Date, (3) a prepaid amount received or deferred revenue realized on or prior to the Closing Date, (4) a "closing agreement" as described in Section 7121 of the Code (or any corresponding or similar provision of state or local income tax Law) executed on or prior to the Closing Date, or (5) any intercompany transactions or any excess loss account described in Treasury Regulations under Section 1502 of the Code (or any corresponding or similar provision of state or local income tax Law); (ix) neither the Seller nor the Company has entered into any "listed transaction" within the meaning of Section 6707A(c)(2) of the Code and Treasury Regulations Section 1.6011-4(b)(2); (x) during the two-year period ending on the date hereof, each of the Seller and the Company has not been a "distributing corporation" or a "controlled corporation" within the meaning of Code Section 355(a)(1)(A); and (xi) other than the Seller's Group, the Company is not and has never been a member of any affiliated, combined, unitary, or other similar group filing a consolidated, combined, unitary, or other Tax Return and has no liability for Taxes of any other Person arising from the application of Treasury Regulations Section 1.1502-6 or any similar provision of state, local or foreign Law, or as a transferee or successor or by contract (other than a contract entered into in the ordinary course of business the primary purpose of which is unrelated to Tax) or otherwise.

Section 6.02. Post-Closing Access to Books and Records and Cooperation. After the Closing, Seller and Buyer will each afford (or cause their respective Affiliates to afford including, as to the Buyer, the Company) to the other or to such other's representatives or agents reasonable access during normal business hours (on terms not unreasonably disruptive to the business, operations or employees of the party or parties of which access is sought) to the Books and Records pertaining to taxable years or periods ending on or prior to the Closing Date and to the Company's auditors for the purpose of obtaining information relating to Taxes, to the extent such access is reasonably necessary: (i) to prepare and complete any Tax filings required to be made hereunder; (ii) to prosecute or defend on behalf of the Company litigation controlled by Seller or Buyer, as the case may be, under Section 6.03 of this Agreement; (iii) to comply with requests made by any Tax authority conducting an audit, investigation or inquiry relating to the Company's activities; and (iv) to satisfy any other request of Seller or Buyer, as the case may be, which is reasonable under the circumstances. Seller shall hold in confidence all information obtained pursuant to this Section 6.02, directly or indirectly (except to the extent that such information otherwise becomes public other than through actions of Seller or its Subsidiaries or Affiliates), and will not disclose any such information other than (i) to directors, officers, employees, and agents of Seller who need to know such information for the purposes for which it was obtained and (ii) as required by applicable law or regulation. Buyer shall hold in confidence all information obtained pursuant to this Section 6.02, directly or indirectly, (except to the extent that such information otherwise

becomes public other than through actions of Buyer or its Subsidiaries or Affiliates, including the Company) and will not disclose any such information other than (i) to directors, officers, employees, and agents of Buyer or the Company who need to know such information for the purposes for which it was obtained and (ii) as required by applicable law or regulation.

Section 6.03. Tax Matters.

(a) Seller's Liability for Taxes. Seller shall be liable for and shall indemnify, defend and hold harmless Buyer Indemnitees from and against, for and in respect of any and all Taxes (and Losses with respect to such Taxes) (A) imposed on Seller's Group (other than the Company) for any taxable year, and (B) imposed on the Company or for which the Company may otherwise be liable (1) for any taxable year or period that ends on or before the Closing Date, (2) with respect to any taxable year or period beginning before and ending after the Closing Date, for the portion of such taxable year or period ending on the Closing Date, (3) arising out of a breach or inaccuracy of any representation contained in Section 6.01, or (4) arising from any obligation to pay any Tax determined on a consolidated, combined or unitary basis (including pursuant to Treasury Regulations Section 1.1502-6, or similar provisions of state, local, or non-U.S. law) with respect to a consolidated, combined, unitary or other similar group of corporations that includes or included the Company for a Pre-Closing Tax Period.

(b) Taxes for Short Taxable Year. Seller and Buyer shall close the taxable period of the Company on the Closing Date, unless such action is prohibited by Law. In any case where applicable Law prohibits the Company from closing its taxable year on the Closing Date then, for purposes of this Agreement, Taxes attributable to any Straddle Period of the Company shall be allocated (i) to the Pre-Closing Tax Period for the period up to and including the end of the Closing Date and (ii) to the Post-Closing Tax Period for the period subsequent to the Closing Date. For purposes of the preceding sentence, any allocation of (A) Taxes, other than those referred to in clause (B) below, shall be determined on the basis of an interim closing of the books as of the close of business on the Closing Date, except that exemptions, allowances, deductions or minimum amounts that are calculated on an annual basis, such as the deduction for depreciation, shall be ratably apportioned on a time basis, and (B) Taxes imposed on a periodic basis (such as real or personal property or other ad valorem Taxes) attributable to a Straddle Period shall be allocated between such two periods in proportion to the number of days in each such period.

(c) Adjustment to Purchase Price. Any payment by Buyer or Seller under Article VIII or Section 6.03(a) will be an adjustment to the Purchase Price unless a determination (as defined in Section 1313 of the Code) with respect to the indemnitee causes any such payment not to constitute an adjustment to the Purchase Price for federal income tax purposes.

(d) Preparation and Filing of Tax Returns. Seller shall cause to be prepared and timely filed, taking into account all valid extensions of time to file, all Tax Returns of the Company (or Tax Returns in which the Company is required to be included) that are due to be filed for any taxable years or periods ending on or before the Closing Date. All such Tax Returns shall be prepared consistent with past practices. Seller shall provide Buyer a pro forma copy of each such Tax Return, with such Tax Returns filed on a consolidated, combined or unitary basis by a group of which the Company is a member prior to the Closing Date (a "Consolidated Return") to include those redactions as reasonably deemed appropriate by Seller to the extent such redacted

information relates to data and information regarding the assets, Properties, business, and operations of Seller or the business of an Affiliate of Seller (other than the Company's business), for review and comment within a reasonable time prior to it being filed, and shall consider Buyer's comments to such Tax Returns. With respect to any such Tax Return filed after the Closing Date that is not a Consolidated Return, such Tax Returns shall not be filed without the Buyer's written consent (such consent not to be unreasonably withheld, conditioned or delayed). Seller shall pay or cause to be paid all Taxes shown to be due on Tax Returns that it is responsible for preparing and filing under this Agreement (including any Tax Return pursuant to this Section 6.03(d)).

(e) Contest Provisions.

(i) Buyer shall promptly notify Seller in writing upon receipt by Buyer, any of Buyer's Affiliates or the Company of notice of any pending or threatened federal, state, local or foreign Tax audits or assessments or court proceedings which are reasonably expected to affect the Tax liabilities of the Company for which Seller would be required to indemnify Buyer pursuant to Section 6.03(a) (each a "Tax Claim"); provided that provided that Buyer's failure to comply, or failure to timely comply, with this provision shall not affect Buyer's right to indemnification hereunder except to the extent Seller is materially prejudiced by such failure or delay. Seller shall promptly notify Buyer in writing upon receipt by Seller or any of Seller's Affiliates of notice of any pending or threatened federal, state, local or foreign Tax audits or assessments which may affect the Tax liabilities of the Company.

(ii) Seller or its designees, at Seller's expense, shall have the right, at its election, to represent and control the Company's interests in any Tax Claim relating to taxable years or periods of the Company ending on or before the Closing Date for which Seller may be liable under Section 6.03(a), and to employ counsel of its choice and expense. Seller will (i) keep Buyer reasonably informed with respect to the commencement, status and nature of any Tax Claim controlled by Seller, including the status of any settlement negotiations, (ii) permit the Buyer to participate in (but not control) any such Tax Claim (at the Buyer's sole expense), and (iii) not settle or compromise any such Tax Claim without the prior written consent of Buyer, such consent not to be unreasonably withheld, conditioned or delayed. If Seller fails to assume control of any Tax Claim within thirty (30) days of the date following the receipt of notice of such Tax Claim, Buyer shall have the right, but not the obligation, to assume control of such Tax Claim at its own expense, provided that Buyer will (i) keep Seller reasonably informed with respect to the commencement, status and nature of any Tax Claim controlled by Buyer, including the status of any settlement negotiations, (ii) permit the Seller to participate in (but not control) any such Tax Claim (at the Seller's sole expense), and (iii) not settle or compromise any such Tax Claim without the prior written consent of Seller, such consent not to be unreasonably withheld, conditioned or delayed. Each of Buyer and Seller will, and will cause their Affiliates, as applicable, to reasonably cooperate with the other party and its designees in handling any such Tax Claim.

(iii) This Section 6.03(e) shall control with respect to any Tax Claims in the event of any conflicting provisions under Article VIII with respect hereto.

(f) Prohibited Actions. Without the prior written consent of the Seller (which such consent shall not be unreasonably withheld, delayed or conditioned), and, except as otherwise required pursuant to applicable Law, the Buyer shall not, nor shall it permit any Affiliate (including, after the Closing, the Company), to (i) file, re-file, supplement, or amend any material Tax Return of the Company for any Pre-Closing Tax Period or Straddle Period that is reasonably expected to give rise to an indemnification obligation pursuant to this Agreement; (ii) file any voluntary disclosure agreement, participate in any arrangement similar to a voluntary disclosure agreement, or voluntarily approach any taxing authority regarding any Taxes or Tax Returns of Company for any Pre-Closing Tax Period or Straddle Period; (iii) take any action relating to Taxes on the Closing Date after the Closing outside of the ordinary course of business that, to the Knowledge of Buyer, is reasonably expected to create a Tax liability for the Seller or for Company or result in an indemnification obligation of Seller with respect to Taxes under this Agreement with respect to a Pre-Closing Period; (iv) agree to waive or extend the statute of limitations relating to any material Taxes for any Pre-Closing Tax period or Straddle Period; or (v) carryback any net operating losses to a Pre-Closing Tax Period. No elections pursuant to Section 336 or 338 shall be made in connection with the transactions contemplated pursuant to this Agreement.

(g) Refunds. The Seller shall be entitled to any refunds or credits received (whether paid or credited against Tax liability) for federal, state, local or foreign Taxes paid for any pre-Closing Tax Period or the pre-Closing portion of any Straddle Period of the Company along with any interest paid with respect thereto by the relevant taxing authority (any such Tax refund and interest paid, a “Tax Refund”). The Buyer shall cause any such Tax Refunds to which the Seller is entitled that are received by Company or any Affiliate thereof after the Closing Date, whether by offset, credit, or receipt of payment, to be paid promptly following the actual receipt or credit (or the application of such refund or credit against amounts otherwise payable) to the Seller, net of all reasonable, documented expenses incurred by Buyer or its Affiliates in receiving or obtaining such Tax Refunds. In the case of any Straddle Period, the amount of Tax Refunds to which the Seller is entitled shall be determined consistent with Section 6.03(b) hereof. The Buyer shall, and shall cause the Company to, at the Seller’s reasonable request and at the Seller’s sole expense, promptly execute such documents, take commercially reasonable additional actions and otherwise use its commercially reasonable efforts to cooperate as may be necessary for the Buyer and the Company to perfect their rights in and obtain all Tax Refunds, credits, and Tax reductions contemplated in this Section 6.03(g). To the extent a Tax Refund is subsequently disallowed or required to be returned to the applicable taxing authority, Seller agrees promptly to repay the amount of such refund or credit, together with any interest, penalties or other additional amounts imposed by such taxing authority, to Buyer.

(h) Transaction Expenses. Unless otherwise required by Law, the parties acknowledge and agree that all transaction expenses of Seller and/or the Company or any of their Affiliates with respect to the period prior to the Closing shall be allocated to and deducted by the Seller on Seller’s or any of its Affiliates’ Tax Returns.

(i) Tax Sharing Agreements. Prior to the Closing, all Tax sharing agreements and similar arrangements between (a) the Company, on the one hand, and (b) the Seller or any of its Affiliates (other than the Company), on the other hand, will be terminated and will have no further effect with respect to the Company for any Tax period (whether past, present or future), and, after the Closing, no additional payments will be made thereunder with respect to any Tax period,

whether in respect of a redetermination of liability for Taxes or otherwise. The Seller will, and will cause its Affiliates to, take all steps necessary to ensure that each such termination is effective in the manner described above.

(j) Certain Consolidated Return Elections. The Seller (or any of its Affiliates) shall (a) not make an election to reattribute to the Seller or any of its Affiliates any Tax attributes of the Company and its Subsidiaries pursuant to Treasury Regulation Section 1.1502-36(d)(6)(i)(B) or (C) and (b) make an election under Treasury Regulation Section 1.1502-36(d)(6)(i)(A), in form and in substance reasonably acceptable to the Buyer, to reduce all or a portion of the Seller's basis in the stock of the Company if and to the extent that the failure to make such an election would result in attribute reduction pursuant to Treasury Regulation Section 1.1502-36(d). The Seller shall deliver to the Buyer in a timely manner a copy of any election described in this Section 6.03(j), together with any relevant attachments, worksheets and calculations prepared in connection therewith.

(k) Transfer Taxes. Any transfer, excise, sales, use, value added, stamp, documentary, filing or recordation taxes and other similar Taxes, fees and charges (including real property transfer taxes) incurred in connection with the Transaction Documents, together with any inflation adjustment, interest, penalties or additions with respect thereto (collectively, "Transfer Taxes") shall be paid 50% by the Buyer and 50% by Seller when due. Seller and Buyer, as applicable, shall cooperate and, as required by applicable law, join in the execution of all necessary Tax Returns and other documentation with respect to Transfer Taxes.

Section 6.04. Survival of Obligations. Notwithstanding Article X of this Agreement, (i) the representations, warranties, covenants, and obligations of the parties set forth in Article VI shall remain in effect until sixty (60) days following the expiration of the period of the relevant statute of limitations and (ii) any claim for indemnity under this Article VI may be made until sixty (60) days after the expiration of the applicable statute of limitations (including all periods of extension, whether automatic or permissive), provided that Seller's obligation to indemnify Buyer shall apply so long as a claim has been made before the expiration such period.

ARTICLE VII

CONDITIONS TO THE CLOSING

Section 7.01. Conditions Precedent to Obligation of Buyer. The obligation of Buyer to consummate the Closing is subject to satisfaction of the following conditions on or prior to the Closing (unless expressly waived in writing by Buyer on or prior to the Closing):

(a) Compliance by Seller. All of the terms, covenants and conditions of this Agreement to be complied with and performed by Seller on or prior to the Closing shall have been complied with and performed by it in all material respects, and the representations and warranties made by Seller in this Agreement shall be true and correct in all material respects on and as of the date hereof and on and as of the Closing with the same force and effect as though such representations and warranties had been made on and as of the Closing, except that any such representations and warranties that are given as of a particular date and relate solely to a particular date or period shall be true and correct in all material respects as of such date or period.

(b) Compliance Certificate. Seller shall deliver to Buyer a certificate dated the Closing Date and signed by an executive officer of Seller certifying that the conditions specified in Section 7.01(a) have been fulfilled to the Knowledge of Seller.

(c) No Injunctions or Restraints. No temporary restraining order, preliminary or permanent injunction or other order issued by any Governmental Authority or other legal restraint or prohibition preventing the consummation of the Closing shall be in effect.

(d) Litigation. No suit, action, investigation, inquiry or other proceeding by any Governmental Authority or arbitrator, asserted by any non-Affiliate third party, shall be pending which (i) questions the validity or legality of, or seeks to restrain, enjoin, alter, delay or otherwise prohibit the consummation of the transactions contemplated by this Agreement or the Transaction Documents, or (ii) which could reasonably be expected to have a Material Adverse Effect.

(e) Consents and Approvals. All consents, licenses, approvals, orders, authorizations, registrations, declarations and filings with, and notices to each Governmental Authority and each other Person required in connection with the consummation of the transactions contemplated hereby or by the Transaction Documents shall have been duly obtained, made or given and shall be in full force and effect at the Closing, without the imposition of any conditions or limitations that are unacceptable to Buyer in its reasonable discretion.

(f) Books and Records. Seller shall deliver to Buyer constructive possession of originals or copies of the Books and Records in accordance with the procedures set forth in Schedule 7.01.

(g) Transaction Documents. Each of the Transaction Documents shall have been duly executed and delivered by the parties thereto.

(h) Termination of Related Party Agreements. Seller shall have delivered to Buyer evidence, reasonably satisfactory in form and substance to Buyer, that all Company liabilities or obligations under the Scheduled Contracts set forth on Schedule 7.01(h) shall have been terminated or assigned to, and assumed by, Seller or a Seller Affiliate other than Company, and Seller will have caused the Company to be fully released from all obligations and liabilities with respect to such Scheduled Contracts.

(i) Resignation of Officers and Directors. Buyer shall have received the written resignation of each officer and director of the Company, effective as of the Closing Date.

(j) No Material Adverse Effect. During the period from the date of this Agreement until the Closing Date, there shall not have occurred a Material Adverse Effect.

If any of the foregoing conditions to the Closing shall not have been satisfied as of the Closing Date and the Buyer elects to consummate the Closing despite such failure, the Buyer shall be deemed to have fully waived the satisfaction of such conditions, and, for the avoidance of doubt, such waived conditions shall not form the basis for any indemnification claim under Article VIII.

Section 7.02. Conditions Precedent to Obligation of Seller. The obligation of Seller to consummate the Closing is subject to satisfaction of the following conditions on or prior to the Closing (unless expressly waived in writing by Seller on or prior to the Closing):

(a) Compliance by Buyer. All of the terms, covenants and conditions of this Agreement to be complied with and performed by Buyer on or prior to the Closing shall have been complied with and performed by it in all material respects, and the representations and warranties made by Buyer in this Agreement shall be true and correct in all material respects on and as of the Closing with the same force and effect as though such representations and warranties had been made on and as of the Closing, except that any such representations and warranties that are given as of a particular date and relate solely to a particular date or period shall be true and correct in all material respects as of such date or period.

(b) Compliance Certificate. Buyer shall deliver to Seller a certificate dated the Closing Date and signed by an authorized officer of Buyer certifying that the conditions specified in Section 7.02(a) have been fulfilled.

(c) No Injunctions or Restraints. No temporary restraining order, preliminary or permanent injunction or other order issued by any Governmental Authority or other legal restraint or prohibition preventing the consummation of the Closing shall be in effect.

(d) Litigation. No suit, action, investigation, inquiry or other proceeding by any Governmental Authority or arbitrator, asserted by any non-Affiliate third party, shall be pending which questions the validity or legality of, or seeks to restrain, enjoin, alter, delay or otherwise prohibit the consummation of the transactions contemplated by this Agreement or the Transaction Documents.

(e) Consents and Approvals. All consents, licenses, approvals, orders, authorizations, registrations, declarations and filings with, and notices to, each Governmental Authority and each other Person required in connection with the consummation of the transactions contemplated hereby or by the Transaction Documents, including those set forth on Schedule 5.05 hereto, shall have been duly obtained, made or given and shall be in full force and effect at the Closing, without the imposition of any conditions or limitations that are unacceptable to Seller in its reasonable discretion.

(f) Transaction Documents. Each of the Transaction Documents shall have been duly executed and delivered by the parties thereto.

(g) Buyer's Additional Verification Steps. Between the date hereof and the Closing Date, Buyer shall have provided supporting information and material, in form and substance reasonably satisfactory to Seller, that establishes to Seller's good faith reasonable satisfaction Buyer's financial capability to (i) fund the Purchase Price as contemplated by this Agreement and (ii) if required, provide adequate working capital to the Company after the Closing Date.

If any of the foregoing conditions to the Closing shall not have been satisfied as of the Closing Date and the Seller elects to consummate the Closing despite such failure, the Seller shall be

deemed to have fully waived the satisfaction of such conditions, and, for the avoidance of doubt, such waived conditions shall not form the basis for any indemnification claim under Article VIII.

ARTICLE VIII

INDEMNIFICATION

Section 8.01. Indemnification by Seller.

(a) Seller hereby agrees to indemnify, defend and hold harmless Buyer and the Company and their respective members, partners, shareholders, managers, officers, directors, employees, Affiliates, agents, successors and assigns (collectively, the “Buyer Indemnitees”) from and against, for and in respect of any and all Losses which any of them may sustain based upon, arising out of or otherwise in respect of (i) any actual or alleged inaccuracy in or breach of any representation or warranty of Seller contained in Article III of this Agreement, (ii) any actual or alleged breach of any covenant or agreement of Seller contained in this Agreement (other than the covenants of Seller contained in Article VI, the indemnification obligations of which are governed by Article VI), and/or in respect of:

- (i) any action or omission of Company, Seller or any of Seller’s other Affiliates under or in connection with the Company’s agent or broker contracts or relationships entered into before the Closing;
- (ii) any insurance regulatory exam, audit, inquiry or other investigation of the Company commenced by a Governmental Authority before or after the Closing, to the extent such Losses relate any action or omission of Company, Seller or any of Seller’s other Affiliates with respect to conduct of the business of the Company before the Closing; and/or
- (iii) any insurance guarantee fund assessments owed by the Company before the Closing.

(b) For purposes hereof, “Loss” and/or “Losses” shall mean any and all losses, liabilities, damages, deficiencies, costs or expenses, including interest, penalties and reasonable attorneys’ and accountants’ fees and disbursements.

(c) Promptly after receipt by Buyer of notice of (i) any demand, claim or circumstances which would give rise to a Loss with respect to which a Buyer Indemnitee would be entitled to indemnification pursuant to this Section 8.01 or (ii) any claim or the commencement (or threatened commencement) of any action, proceeding or investigation (an “Asserted Liability”) that may result in a Loss with respect to which a Buyer Indemnitee would be entitled to indemnification pursuant to this Section 8.01, Buyer shall give notice thereof to Seller, describing in reasonable detail such demand, claim, circumstances or Asserted Liability and the specific circumstances thereof, and indicating the amount (estimated, if necessary) of the Loss that has been or may be suffered by such Buyer Indemnitee in connection therewith. Buyer’s failure to give notice of any such demand, claim, circumstances or Asserted Liability to Seller in a prompt manner will not be deemed a waiver of the Buyer Indemnitee’s right to indemnification hereunder for Losses in

connection herewith. To avoid doubt, other than any obligation to Seller to fund the expenses of the defense of an Asserted Liability, Seller's indemnification obligation to Buyer Indemnitees shall only be as to actual Losses incurred by them.

Section 8.02. Buyer's Obligation to Indemnify.

(a) Buyer hereby agrees to indemnify, defend and hold harmless Seller and Seller's officers, directors, employees, Affiliates, agents, successors and assigns (collectively, the "Seller Indemnitees") from and against, for and in respect of any and all Losses which any of them may sustain based upon, arising out of or otherwise in respect of (i) any actual or alleged inaccuracy in or breach of any representation or warranty of Buyer contained in Article IV of this Agreement, (ii) any actual or alleged breach of any covenant or agreement of Buyer contained in this Agreement (other than the covenant of Buyer contained in Article VI, the indemnification obligations of which are governed by Article VI), or (iii) any claim by the insurance regulator(s) of the State of Rhode Island and/or any other third Person with respect to any breach of or default under the Capital Maintenance Agreement arising as a result of any action or omission thereunder after the Closing.

(b) Promptly after receipt by Seller of notice of (i) any demand, claim or circumstances which, with the lapse of time, would give rise to a Loss with respect to which a Seller Indemnitee would be entitled to indemnification pursuant to this Section 8.02 or (ii) an Asserted Liability that may result in a Loss with respect to which a Seller Indemnitee would be entitled to indemnification pursuant to this Section 8.02, Seller shall give notice thereof to Buyer, describing in reasonable detail such demand, claim, circumstances or Asserted Liability and the specific circumstances thereof, and indicating the amount (estimated, if necessary) of the Loss that has been or may be suffered by such Seller Indemnitee in connection therewith. Seller's failure to give notice of any such demand, claim, circumstances or Asserted Liability to Buyer in a prompt manner will not be deemed a waiver of the Seller Indemnitee's right to indemnification hereunder for Losses in connection herewith. To avoid doubt, other than any obligation to Seller to fund the expenses of the defense of an Asserted Liability, Seller's indemnification obligation to Buyer Indemnitees shall only be as to actual Losses incurred by them.

Section 8.03. Right to Contest Third Party Claims. The indemnifying party shall have the right, upon written notice to the indemnified party, to investigate, contest, defend or settle any Asserted Liability that may result in a Loss with respect to which the indemnified party is entitled to indemnification pursuant to this Article VIII; provided, that the indemnified party may, at its option and at its own expense, participate in the investigation, contesting, defense or settlement of any such Asserted Liability through representatives and counsel of its own choosing; and, provided further, that the indemnifying party shall not settle any Asserted Liability unless such settlement is on exclusively monetary terms or the indemnified party shall have consented to the terms of such settlement. Unless and until the indemnifying party elects to defend the Asserted Liability, the indemnified party shall have the right, at its option and at the expense of the indemnifying party, to do so in such a manner as it deems appropriate. Except as otherwise provided in the first sentence of this Section 8.03, the indemnifying party shall bear all costs of defending any Asserted Liability.

Section 8.04. Limitations on Indemnification Obligations. Notwithstanding any contrary term in this Article VIII:

(a) Under no circumstances shall the Seller be required to provide indemnification to the Buyer Indemnitees under Section 8.01(a) in an aggregate amount exceeding \$10,000,000, provided that this Section 8.04(a) shall not apply with respect to indemnification claims under Section 8.01(a)(i) with respect to breach of the warranties and representations set forth in Section 3.26.

(b) The indemnified party shall use commercially reasonable efforts to assert all claims under all applicable insurance policies, indemnity, contribution or similar agreements and any indemnification claim asserted under this Agreement shall be net of any of insurance, indemnity, contribution, warranty, set-off or similar proceeds received by the indemnified party (net of any deductible amounts and costs of collection, or increase in insurance premiums due to the circumstances underlying the claim), and, to the extent that such proceeds are collected by the indemnified party after an indemnification claim has been settled or finally determined, the indemnified party will restore the indemnifying party to the same economic position as would have existed had such proceeds been collected prior to the settlement or final determination of such claim.

(c) Upon making any indemnification payment, the indemnifying party will, to the extent of such payment, be subrogated to all rights of the indemnified party against any third party in respect of the Loss to which the payment relates, and each such indemnified party and indemnifying party will duly execute upon request all instruments reasonably necessary to evidence and perfect the above-described subrogation rights.

(d) The amounts for which an indemnifying party shall be liable shall be net of any Tax benefit actually realized by the indemnified party as a result of the facts and circumstances giving rise to the liability of the indemnifying party, to the extent such Tax benefits are recognized in the same taxable year (or the following year) in which the liability is incurred.

(e) The indemnified party shall not be entitled to indemnification hereunder for the amount of Losses in excess of the amount of such Losses which would have been incurred but for any change in the Law or accounting policies, or interpretations thereof, occurring after the Closing.

Section 8.05. Exclusive Remedy. From and after the Closing, the indemnification provided under this Article VIII and under Article VI shall be Buyer's and Seller's (and their Affiliate's) sole and exclusive remedies, each against the other, based on, attributable to or resulting from any misrepresentation or the breach or inaccuracy of any representation or warranty contained in this Agreement or the failure to comply with any covenant or agreement on the part of the parties hereto contained in this Agreement. Notwithstanding anything in this Agreement or the Transaction Documents to the contrary, if any indemnified party has the right to indemnification or other recovery under more than one provision of this Agreement or any of the Transaction Documents, such indemnified party shall have the right to seek and obtain indemnification or other recovery for all Losses and other recoveries allowed under each such provision, provided that such indemnified party may not obtain duplicative indemnification or

other recovery for Losses and recoveries under one or more provisions of this Agreement or any of the Transaction Documents.

Section 8.06. Indemnification for Taxes. Notwithstanding anything in this Article VIII to the contrary, any indemnifiable Loss or third party claims based on, attributable to or resulting from any misrepresentation or the breach or inaccuracy of any representation or warranty made by Seller in Article VI, or the failure to comply with any covenant or agreement on the part of the parties hereto contained in Article VI, will be governed exclusively by Article VI.

ARTICLE IX

TERMINATION

Section 9.01. Termination. This Agreement may be terminated at any time prior to the Closing:

(a) (i) by mutual written consent of Seller and Buyer or (ii) by either Buyer or Seller if the Closing shall not have occurred on or before August 31, 2023 (the “Outside Date”); provided, however, that the right to terminate this Agreement under Section 9.01(a)(ii) will not be available to any party whose failure to fulfill any obligation under this Agreement has been the cause of, or resulted in, the failure of the Closing to occur on or before such date;

(b) by Seller prior to the Closing, if there has been a breach of any representation, warranty, covenant or agreement made by Buyer in this Agreement, or any such representation and warranty shall have become untrue after the date hereof, such that the conditions set forth in Section 7.02 would not be satisfied and such breach is not curable or, if curable, is not cured within the earlier of (i) thirty (30) days after written notice thereof is given by Seller to Buyer and (ii) the Outside Date; provided, however, that Seller shall not be entitled to terminate this Agreement pursuant to this Section 9.01(b) at any time during which the Company would be unable to satisfy the conditions in Section 7.01;

(c) by Buyer prior to the Closing, if there has been a breach of any representation, warranty, covenant or agreement made by Seller in this Agreement, or any such representation and warranty shall have become untrue after the date hereof, such that the conditions set forth in Section 7.01 would not be satisfied and such breach is not curable or, if curable, is not cured within the earlier of (i) thirty (30) days after written notice thereof is given by Buyer to Seller and (ii) the Outside Date; provided, however, that Buyer shall not be entitled to terminate this Agreement pursuant to this Section 9.01(c) at any time during which Buyer would be unable to satisfy the conditions in Section 7.02; or

(d) by Buyer pursuant to Section 5.07(c).

Section 9.02. Effect of Termination. If this Agreement is terminated pursuant to Section 9.01, (i) this Agreement shall become void and of no effect with no liability on the part of any party hereto, except with respect to Article XI and the confidentiality provisions set forth in Section 5.03 which provisions shall survive any termination of this Agreement and except that nothing herein will relieve any party from liability for any prior breach of this Agreement; and (ii) all

filings, applications and other submissions made pursuant to the transactions contemplated by this Agreement shall, to the extent practicable, be withdrawn from the Governmental Authority or other Person to which made.

ARTICLE X

SURVIVAL

Section 10.01. Rights. Notwithstanding any right of Buyer to fully investigate the affairs of the Company and notwithstanding any Knowledge of facts determined or determinable by Buyer pursuant to such investigation or right of investigation, Buyer has the right to rely fully upon the representations and warranties, covenants and agreements of Seller contained in this Agreement or in any other certificate or instrument delivered at the Closing. Notwithstanding any right of Seller to fully investigate the affairs of the Company and notwithstanding any Knowledge of facts determined or determinable by Seller pursuant to such investigation or right of investigation, Seller has the right to rely fully upon the representations and warranties, covenants and agreements of Buyer contained in this Agreement or in any other certificate or instrument delivered at the Closing.

Section 10.02. Survival. Subject in all events to Sections 6.04 and 5.18 of this Agreement, each of the representations and warranties, covenants and agreements of Seller and Buyer under this Agreement will survive the execution and delivery of this Agreement and the Closing and remain in effect (a) with respect to covenants and agreements, for the period of time set forth in such provision and, if no time period is set forth therein, until the six (6) year anniversary of the Closing Date, and (b) with respect to warranties and representations, until the two (2) year anniversary of the Closing Date with respect to all non-Fundamental Representations and until the six (6) year anniversary of the Closing Date with respect to all Fundamental Representations. The limitations in this Section 10.02 shall not apply with respect to any durations specified in Section 5.18 or Article VI (including any indemnifiable Loss or third party claims based on, attributable to or resulting from any misrepresentation or the breach or inaccuracy of any representation or warranty made by Seller in Article VI, or the failure to comply with any covenant or agreement on the part of the parties hereto contained in Article VI), which shall be governed by Section 6.04.

ARTICLE XI

MISCELLANEOUS PROVISIONS

Section 11.01. Intentionally Omitted.

Section 11.02. Headings. The headings in this Agreement are for reference only, and shall not affect the interpretation of this Agreement.

Section 11.03. Exhibits and Schedules.

(a) The Exhibits and the Schedules to this Agreement that are specifically referred to herein are a part of this Agreement as if fully set forth herein. All references herein to Articles,

Sections, subsections, paragraphs, subparagraphs, clauses, Exhibits and Schedules shall be deemed references to such parts of this Agreement, unless the context shall otherwise require.

(b) The parties acknowledge and agree that (i) the inclusion of any items or information in the Schedules that is not required by this Agreement to be so included is solely for the convenience of the parties; (ii) the disclosure by the parties of any matter in the Schedules shall not be deemed to constitute an acknowledgement by any party that the matter is required to be disclosed by the terms of this Agreement or that the matter is material or significant; (iii) if any section of the Schedules lists an item or information in such a way as to make its relevance to the disclosure required by or provided in another section of the Schedules or the statements contained in any Section of this Agreement reasonably apparent on its face, the matter shall be deemed to have been disclosed in or with respect to such other section, notwithstanding the omission of an appropriate cross-reference to such other section or the omission of a reference in the particular representation and warranty to such section of the Schedules; (iv) except as provided in clause (iii) above, headings have been inserted in the Schedules for convenience of reference only; (v) the Schedules are qualified in their entirety by reference to specific provisions of this Agreement; and (vi) the Schedules and the information and statements contained therein are not intended to constitute, and shall not be construed as constituting, representations or warranties of the parties except as and to the extent provided in this Agreement.

Section 11.04. Waivers and Amendments; Non-Contractual Remedies; Preservation of Remedies. This Agreement may be amended, superseded, canceled, renewed or extended, and the terms hereof may be waived, only by a written instrument signed by each of the parties or, in the case of a waiver, by the party waiving compliance. No delay on the part of any party in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any waiver on the part of any party of any right, power or privilege, nor any single or partial exercise of any such right, power or privilege, preclude any further exercise thereof or the exercise of any other such right, power or privilege. The rights and remedies herein provided are cumulative and are not exclusive of any rights or remedies that any party may otherwise have at law or in equity.

Section 11.05. Entire Agreement. This Agreement, its Exhibits and Schedules and the NDA constitute the entire agreement between the parties hereto relating to the subject matter hereof and supersede all prior and contemporaneous agreements, understandings, negotiations and discussions, whether oral or written, of the parties, and there are no general or specific warranties, representations or other agreements by or among the parties in connection with the entering into of this Agreement or the subject matter hereof except as specifically set forth or contemplated herein or therein.

Section 11.06. Governing Law; Specific Performance.

(a) This Agreement shall be governed by and construed in accordance with the Laws of the State of Delaware (regardless of the laws that might otherwise govern under applicable principles of conflicts of laws).

(b) The parties agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the parties shall be entitled to an injunction or

injunctions to prevent actual or threatened breaches of this Agreement and to enforce specifically the terms and provisions hereof in any court of competent jurisdiction. The parties waive, in connection with any action for specific performance or injunctive relief, the defense of adequacy of remedies at Law and any requirement under Law to post a bond or other security as a prerequisite to obtaining equitable relief.

Section 11.07. Notices. Any notice or other communication required or permitted hereunder shall be in writing and shall be deemed given if delivered personally or sent by overnight courier (providing proof of delivery) to the parties at the following address:

if to Seller, to:

Church Mutual Holding Company, Inc.
3000 Schuster Lane
Merrill, WI 54452
Attention: Michael Smith, SVP-Secretary & General Counsel
Email: msmith@churchmutual.com

With a copy (which shall not constitute notice) to:

Godfrey & Kahn, S.C.
833 E. Michigan Street, Suite 1800
Milwaukee, WI 53202
Attention: Brett Koeller
Email: bkoeller@gklaw.com

if to Buyer, to:

MGT Partners LLC
251 Little Falls Drive,
Wilmington, Delaware 19808
Attention: Michael Topol; Graham Topol
E-mail: michael@mgtpartnersllc.com; graham@mgtpartnersllc.com

With a copy (which shall not constitute notice) to:

Willkie Farr & Gallagher LLP
787 Seventh Avenue
New York, NY 10019
Attention: Michael Groll
Email: mgroll@willkie.com

Any party may, by notice given in accordance with this Section 11.07 to the other parties, designate another address or Person for receipt of notices hereunder provided that notice of such a change shall be effective upon receipt.

Section 11.08. Counterparts. This Agreement may be executed by the parties hereto in separate counterparts and/or by exchanging original, facsimile and/or electronic (.PDF, DocuSign or any other electronic method mutually agreeable to Seller and Buyer), each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

Section 11.09. Expenses. Whether or not the transactions contemplated hereby are consummated, all costs and expenses incurred in connection with this Agreement and transactions contemplated hereby, including all fees and expenses of agents, representatives, counsel, actuaries and accountants, shall be paid by the party incurring such costs or expenses.

Section 11.10. No Joint Venture or Partnership Intended. Notwithstanding anything herein to the contrary, the parties hereby acknowledge and agree that it is their intention and understanding that the transactions contemplated hereby do not in any way constitute or imply the formation of a joint venture or partnership between Buyer and Seller.

Section 11.11. Severability. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, Seller and Buyer direct that such court interpret and apply the remainder of this Agreement in the manner that it determines most closely effectuates their intent in entering into this Agreement, and in doing so particularly take into account the relative importance of the term, provision, covenant or restriction being held invalid, void or unenforceable.

Section 11.12. No Third Party Beneficiaries. Except as otherwise specifically provided in Article VIII, nothing in this Agreement is intended or shall be construed to give any Person (including, but not limited to, the employees of Seller or any Affiliate of any Seller), other than the parties hereto, their successors and permitted assigns, any legal or equitable right, remedy or claim under or in respect of this Agreement or any provision contained herein.

Section 11.13. Interpretation. Each party has participated in the drafting of this Agreement, which each party acknowledges is the result of extensive negotiations between the parties. If an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provision. For purposes of this Agreement, whenever the context requires, the singular number shall include the plural, and vice versa; the masculine gender shall include the feminine and neuter genders; the feminine gender shall include the masculine and neuter genders; and the neuter gender shall include masculine and feminine genders. As used in this Agreement, the words “include” and “including,” and variations thereof, shall not be deemed to be terms of limitation, but rather shall be deemed to be followed by the words “without limitation.” As used in this Agreement, references to a “party” or the “parties” are intended to refer to a party to this Agreement or the parties to this Agreement. Except as otherwise indicated, all references in this Agreement to “Sections,” “Articles,” “Exhibits” and “Schedules” are intended to refer to Sections and Articles of this Agreement and Exhibits and Schedules to this Agreement. All references in this Agreement to “\$” are intended to refer to U.S. dollars. Unless otherwise specifically provided for herein, the term “or” shall not be deemed to be exclusive. All references herein to “days” shall be deemed to mean calendar days unless otherwise expressly noted. With respect to Articles III and IV, statements made as to any “Laws” (including,

but not limited to, the Code, ERISA and/or Environmental Laws) is limited to those Laws in effect as of the date hereof or as of the Closing, as applicable, or as of a period prior to the Closing Date if the context of the statement so requires and so, to avoid doubt, changes in Laws after the Closing Date shall be disregarded in all respects thereunder.

Section 11.14. Negotiated Agreement. This Agreement has been negotiated by the parties and the fact that the initial and final draft will have been prepared by either party will not give rise to any presumption for or against any party to this Agreement or be used in any respect or forum in the construction or interpretation of this Agreement or any of its provisions.

Section 11.15. Godfrey & Kahn. The parties acknowledge that Godfrey & Kahn, S.C. (“G&K”), represents the interests of the Seller and the Company prior to the Closing in this Agreement and the Transaction Documents, and the transactions contemplated hereby and that the Seller and the Company each has a common interest with the other herein and therein. The parties agree that all communications between G&K, and the Company, the Seller or any of their respective Affiliates or agents or representatives, on or prior to the Closing, whether or not marked or identified as “confidential” or “privileged”, that pertain to this Agreement or such transactions herein, whether located in the records, email accounts or servers of the Company or otherwise, are privileged and confidential (under attorney-client confidentiality) communications and from and after the Closing do not pass to the Buyer or any of its Affiliates and instead survive, remain with and are controlled by the Seller (the “Privileged and/or Confidential Communications”), without any waiver thereof, even though the Company was a client of G&K prior to the Closing. Neither the Buyer or its Affiliates nor any Person purporting to act on behalf of or through the Buyer or any of its Affiliates will seek to obtain the Privileged and/or Confidential Communications in any manner or by any process. Notwithstanding the foregoing, in no event shall the Buyer or its Affiliates be required to delete or destroy any electronic records of the Company, irrespective of whether such electronic records include Privileged and/or Confidential Communications. The Buyer agrees that it and its Affiliates may not use, or cause its agents and representatives to use, any of the Privileged and/or Confidential Communications in connection with any proceeding against or involving the Seller after the Closing. The Buyer agrees not to assert that the privilege has been waived as to the Privileged and/or Confidential Communications. The Buyer agrees that the Seller has the sole right to waive any privilege or confidentiality protection relating to the Privileged and/or Confidential Communications and the Buyer and its Affiliates shall not waive any such privilege or confidentiality protection. The Buyer and its Affiliates acknowledge that the Seller and G&K will be relying on the waiver provided herein and that this Section 11.15 is intended for the benefit of, and to grant third-party rights to, G&K to enforce the provisions set forth in this Section 11.15.

[Signature page follows.]

IN WITNESS WHEREOF, each of the parties has caused this Stock Purchase Agreement to be executed on its behalf by its officers thereunto duly authorized, all as of the day and year first above written.

**CHURCH MUTUAL HOLDING COMPANY,
INC.**

By: Richard V. Poirier
Name: Richard V. Poirier
Title: Chief Executive Officer

MGT PARTNERS LLC

By: _____
Name:
Title:

IN WITNESS WHEREOF, each of the parties has caused this Stock Purchase Agreement to be executed on its behalf by its officers thereunto duly authorized, all as of the day and year first above written.

**CHURCH MUTUAL HOLDING COMPANY,
INC.**

By: _____
Name:
Title:

MGT PARTNERS LLC

By: G. J. Topol
Name: Graham J. Topol
Title: Co-CEO

By: Michael I. Topol
Name: Michael I. Topol
Title: Co-CEO

Exhibit A

Form of Administrative Services Agreement

(See attached.)

REDACTED

&

PROVIDED UNDER SEPARATE
CONFIDENTIAL COVER

Exhibit B
Intentionally Omitted

Exhibit C
Form of Reinsurance Agreement

(See attached.)

REDACTED

&

PROVIDED UNDER SEPARATE
CONFIDENTIAL COVER

Exhibit D
Form of Sublease

(See attached.)

AGREEMENT OF SUBLEASE, dated as of the _____ day of February, 2023, by and between Church Mutual Insurance Company, S.I., having offices at 5445 DTC Parkway, Suite 720, Greenwood Village, Colorado 80111 ("Sublandlord"), and CM Select Insurance Company ("Subtenant").

W I T N E S S E T H:

WHEREAS, Sublandlord is a tenant of a portion of the seventh (7th) floor, known as Suite 720 (the "Premises"), in the building known as 5445 DTC Parkway, Greenwood Village, Colorado 80111 (the "Building"), and Subtenant is desirous of subletting an undemised portion of such space, as shown hatched on the floor plan annexed hereto as Exhibit A (the "demised premises") from Sublandlord upon the terms and conditions hereinafter set forth:

NOW, THEREFORE, in consideration of the rental payments to be made hereunder by Subtenant to Sublandlord and the mutual terms, covenants, conditions, provisions and agreements hereinafter set forth, Sublandlord does hereby sublet to Subtenant and Subtenant does hereby take and hire from Sublandlord, the demised premises.

This Sublease shall be expressly subject and subordinate to all of the terms, covenants, conditions, provisions and agreements contained in that certain Standard Form Office Lease, dated as of May 17, 2017, entered into between CSHV Denver Tech Center, LLC, as predecessor-in-interest to The Quadrant Owner LLC, as landlord ("Underlying Landlord"), and Sublandlord, as tenant therein (the "Original Lease"), as amended by First Amendment To Standard Form Office Lease, dated as of February 14, 2019 (the "First Amendment"), between Underlying Landlord and Sublandlord (which Original Lease, as amended by the First Amendment, is hereinafter collectively referred to as the "Underlying Lease"). A true copy of the Underlying Lease has been delivered to, and reviewed by, Subtenant and is annexed hereto and made a part hereof as Exhibit B. The provisions of the Underlying Lease are specifically incorporated herein by reference, except such terms, covenants, conditions, provisions and agreements as are specifically inconsistent with the terms hereof or are set forth in Paragraph 19 below (the "Excluded Provisions") and except that as applicable herein, all references therein to "Landlord" shall mean Underlying Landlord, or Sublandlord, as may be appropriate, all references therein to "Tenant" shall mean Subtenant, all references to "Premises" shall mean the demised premises, and all references to "this Lease" shall mean this Sublease. All provisions of the Sublease shall govern in all circumstances unless use of the demised premises or any action or inaction taken in accordance with said provisions may be the basis of a default under the Underlying Lease, in which case the inconsistency shall be resolved in favor of the provisions of the Underlying Lease.

1. **Term.** The term of this Sublease shall commence (the "Commencement Date") on the later of (i) the date that the Underlying Landlord shall consent hereto in writing pursuant to Paragraph 14 below, or (ii) the date of closing of that certain Stock Purchase Agreement between Sublandlord and Buyer (such later date, the "Effective Date"). The term of this Sublease shall terminate at noon on May 30, 2026 (the "Expiration Date"), unless sooner terminated in accordance herewith. Notwithstanding the foregoing, if for any reason the term of the Underlying Lease is terminated prior to the Expiration Date, this Sublease shall automatically terminate on the date of such termination.

2. **Fixed Rent.** Subtenant shall pay to Sublandlord, during the term of this Sublease, the annual rental ("fixed base rent") equal to 50% of the monthly Base Rent payable by Sublandlord to Underlying Landlord pursuant to the First Amendment.

Each monthly installment of fixed rent shall be paid on the first day of each calendar month during the term. The fixed rent for any month of the term of this Sublease which does not begin or end on the first or last day of a calendar month shall be prorated on a daily basis in accordance with the fixed rent due for the calendar month. All fixed rent, additional rent and other sums and charges due to Sublandlord under this Sublease shall be paid by Subtenant at the office of Sublandlord set

forth above, or at such other place as Sublandlord may designate, without any notice, setoff or deduction whatsoever, except as herein set forth to the contrary and as set forth in the Underlying Lease, including without limitation Articles 17.4 and 31.

All other costs and expenses which Subtenant assumes or agrees to pay pursuant to this Sublease shall be deemed additional rent and, in the event of non-payment, Sublandlord shall have all the rights and remedies herein provided for in case of non-payment of fixed rent.

3. Utilities; Services; Cleaning; Repairs. Subtenant shall receive the benefit of all utilities and services, cleaning, and repairs, in and to the demised premises as and when provided to Sublandlord and the Premises, in accordance with the Underlying Lease, and all charges therefore are included in the fixed rent, subject to Section 4 below. Subtenant shall take good care of the demised premises in accordance with the provisions of the Underlying Lease.

4. Additional Rent. Subtenant shall pay to Sublandlord, as additional rent, 50% of all amounts payable by Sublandlord to Underlying Landlord pursuant to Articles 5.3, 5.4 (as modified by Section 4(c) of the First Amendment), 5.5, 5.6, and 5.7 of the Underlying Lease, which are applicable to the term of this Sublease. For purposes of determining the amounts payable by Subtenant pursuant to this Paragraph 4: the Base Year for Taxes shall be the Tax Year 2023 and the Base Year for Operating Expenses shall be the calendar year 2023. The additional rent payable by Subtenant shall be paid to Sublandlord within thirty (30) days after receipt of a copy of Underlying Landlord's demand. Payments for the first and last years of the term shall be equitably prorated. If the area of the demised premises increases during the term of this Sublease, then the percentage of additional rent due hereunder shall increase to the percentage the demised premises bears to the total Premises leased by Sublandlord under the Underlying Lease.

5. Use. Subtenant shall use the demised premises only for the uses specified in Article 11 of the Underlying Lease. Subtenant shall use and occupy the demised premises in a manner not inconsistent with the terms of the Underlying Lease.

6. Compliance with Underlying Lease. Subtenant covenants and agrees to observe and perform all of the terms, covenants, conditions, provisions and agreements to be performed with respect to the demised premises, as tenant pursuant to the Underlying Lease, except for any Excluded Provisions, and further covenants and agrees not to do or suffer or permit anything to be done which would result in a default under or cause the Underlying Lease to be terminated. All of the terms, covenants, conditions, provisions and agreements of the Underlying Lease, excepting any Excluded Provisions, are hereby incorporated herein with the same force and effect as if herein set forth in full and wherever the term "Tenant" occurs in the Underlying Lease, the same shall be deemed to refer to Subtenant with respect to the demised premises.

7. Non-Liability, Indemnity.

A. Subtenant shall and hereby does indemnify, defend and hold Sublandlord, its agents, contractors, servants, licensees, employees or invitees, harmless from and against any and all actions, claims, demands, damages, liabilities and expenses, including without limitation, reasonable legal fees and disbursements asserted against, imposed upon or incurred by Sublandlord by reason of (a) any violation caused, suffered or permitted by Subtenant, of any of the terms, covenants, conditions, provisions or agreements of the Underlying Lease by any party other than Sublandlord and Sublandlord's agents, contractors, servants, licensees, employees or invitees, (b) any damage or injury to persons or property occurring upon or in connection with the use or occupancy of the demised premises, (c) the use, conduct or maintenance of the demised premises or any business therein or any work or thing whatsoever done, or any condition created in or about the demised premises during the term (or any time prior to the Commencement Date that Subtenant may have been given access to the demised premises), (d) any negligent or otherwise wrongful act or omission of Subtenant or any of its agents, contractors, servants, licensees, employees or invitees (which, for purposes of this Section 7(A) shall exclude Sublandlord and Sublandlord's agents, contractors, servants, licensees, employees or invitees), (e) any failure of Subtenant to perform or comply with all of the provisions of this Sublease hereof that are applicable to Subtenant, and (f)

any obligation Sublandlord may have to indemnify Underlying Landlord under the Underlying Lease, to the extent related to the demised premises. In case any action or proceeding be brought against Sublandlord or any agent, contractor, servant, licensee, employee or invitee of Sublandlord by reason of any of the foregoing, Subtenant, upon notice from Sublandlord, shall defend such action or proceeding by counsel chosen by Subtenant, who shall be reasonably satisfactory to Sublandlord. Subtenant or its counsel shall keep Sublandlord fully apprised at all times of the status of such defense and shall not settle same without the written consent of Sublandlord. Neither Sublandlord nor any agent, contractor, servant, licensee, employee or invitee of Sublandlord shall be liable to Subtenant for any death of or injury or damage to Subtenant or any other person or for any damage to or loss (by theft or otherwise) of any property of Subtenant or any other person, except to the extent caused by or due to the gross negligence or willful act of Sublandlord.

B. Sublandlord shall and hereby does indemnify, defend and hold Subtenant, its agents, contractors, servants, licensees, employees or invitees, harmless from and against any and all actions, claims, demands, damages, liabilities and expenses, including without limitation, reasonable legal fees and disbursements asserted against, imposed upon or incurred by Subtenant by reason of (a) any violation caused, suffered or permitted by Sublandlord, of any of the terms, covenants, conditions, provisions or agreements of the Underlying Lease by any party other than Subtenant and Subtenant's agents, contractors, servants, licensees, employees or invitees, (b) any damage or injury to persons or property occurring upon or in connection with the use or occupancy of the Premises other than the demised premises, (c) the use, conduct or maintenance of the Premises other than the demised premises or any business therein or any work or thing whatsoever done, or any condition created in or about the Premises other than the demised premises during the term, (d) any negligent or otherwise wrongful act or omission of Sublandlord, or any of its agents, contractors, servants, licensees, employees or invitees (which, for purposes of this Section 7(B) shall exclude Subtenant and Subtenant's agents, contractors, servants, licensees, employees or invitees), and (e) any failure of Sublandlord to perform or comply with all of the provisions of the Underlying Lease and this Sublease hereof that are applicable to Sublandlord. In case any action or proceeding be brought against Subtenant or any agent, contractor, servant, licensee, employee or invitee of Subtenant by reason of any of the foregoing, Sublandlord, upon notice from Subtenant, shall defend such action or proceeding by counsel chosen by Sublandlord, who shall be reasonably satisfactory to Subtenant. Sublandlord or its counsel shall keep Subtenant fully apprised at all times of the status of such defense and shall not settle same without the written consent of Subtenant.

C. Performance by Underlying Landlord. Sublandlord does not assume any obligation to perform the terms, covenants, conditions, provisions and agreements contained in the Underlying Lease on the part of Underlying Landlord to be performed or make any representation or warranty made by Underlying Landlord. In the event Underlying Landlord shall fail to perform any of the terms, covenants, conditions, provisions and agreements contained in the Underlying Lease on its part to be performed, Sublandlord shall cooperate with Subtenant and, after notice shall, at no cost to Sublandlord, use reasonable good faith efforts in seeking to obtain the performance of Underlying Landlord under the Underlying Lease. Subtenant shall be entitled to receive all services to be rendered to Sublandlord under the Underlying Lease with respect to the demised premises. Notwithstanding the foregoing, in the event Sublandlord receives an abatement or diminution of fixed rent or additional rent from Underlying Landlord that relates to the demised premises, Subtenant shall be entitled to an equivalent abatement or diminution of fixed rent or additional rent; provided Subtenant shall not be entitled to any portion of an abatement or diminution relating to the Premises other than the demised premises.

8. Common Areas within the Premises. The entrance area, kitchen area, and conference rooms shall be deemed Common Areas within the Premises, for the use of both Sublandlord's and Subtenant's employees. Subtenant shall be entitled to the use of the receptionist, the copy machines and printers, kitchen facilities and machines, and other general office equipment within the Premises. Conference rooms shall be subject to reservation, with Sublandlord to have priority of the use of the smaller conference room, and Subtenant to have priority of the use of the larger conference room. The parties acknowledge that they and their respective employees shall be using the space on an undemised co-existing basis and both parties shall use good faith efforts to coordinate the use thereof and to respect their boundaries.

9. Alterations. Subtenant shall not make any changes, alterations, additions, or improvements to the demised premises without first obtaining the written consent of the Sublandlord which consent shall not be unreasonably withheld, conditioned, or delayed, and the consent of Underlying Landlord, if such consent is required under the Underlying Lease.

10. Initial Occupancy. Subtenant agrees to take the demised premises in their present "AS IS" condition, with all furniture, fixtures and equipment in place, and the same shall be delivered in good working condition. Subtenant shall maintain the furniture, fixtures and equipment within the demised premises and keep the same in good condition, reasonable wear and tear and damage by fire or casualty excepted. Upon the Sublease termination or Expiration, Subtenant shall have no obligation to remove the furniture, fixtures and equipment.

Subtenant hereby agrees to reimburse Sublandlord for the furniture, fixtures and equipment (including without limitation all of the computers, telecommunication lines and wires, and all other electronic equipment necessary for Subtenant's business operations) located within in the demised premises in the amount of Thirty Thousand and No/100 Dollars (\$30,000.00), payable in equal monthly installments over the term of the Sublease. Subtenant's obligation to pay Thirty Thousand and No/100 Dollars (\$30,000.00) to Sublandlord as set forth in this paragraph shall survive termination of this Sublease pursuant to Section 29.

11. Assignment and Subletting. Subtenant shall not assign this Sublease or sublet the demised premises or otherwise transfer, mortgage or encumber this Sublease, the demised premises or any part thereof or permit the use thereof. Sublandlord shall not assign the Underlying Lease or its remaining interest therein or sublet the balance of the Premises.

12. Insurance. During the term of this Sublease, Subtenant, at its sole cost and expense, shall provide and maintain comprehensive public liability insurance, property damage insurance, worker's compensation insurance and, only if required by Underlying Landlord, loss-of-income and extra expense insurance, each in conformity with the provisions of Article 9 of the Underlying Lease. Subtenant shall cause Sublandlord and Underlying Landlord to be included as additional insureds in said policy or policies which shall contain provisions, if and to the extent available, that it or they will not be cancellable except upon at least twenty (20) days prior notice to all insureds and that the act or omission of one insured will not invalidate the policy as to the other insureds. Subtenant shall furnish to Sublandlord reasonably satisfactory evidence that such insurance is in effect at or before the Commencement Date and, on request, at reasonable intervals thereafter.

Sublandlord shall cause Subtenant to be included as an additional insured in Sublandlord's policies. Sublandlord's insurance shall continue to include, without limitation, coverage of replacement value of any and all existing leasehold improvements, furniture, and fixtures and equipment in the Premises, but not the personal property, furniture or equipment installed or introduced by Subtenant (or computers in individual offices used by Subtenant).

Subtenant and Sublandlord each agrees to use reasonable efforts to have included in all of its insurance policies, a waiver of the insurer's right of subrogation against Underlying Landlord, Sublandlord and Subtenant, and others required by the Underlying Lease, if any.

13. Default. In the event Subtenant defaults in the performance of any of the terms, covenants, conditions, provisions and agreements of this Sublease or of the Underlying Lease, Sublandlord shall provide not less than ten (10) days' written notice for a monetary default, and thirty (30) days' written notice for a non-monetary default, and after the expiration of such applicable notice and cure period, Sublandlord shall be entitled to exercise any and all of the rights and remedies to which it is entitled by law and also any and all of the rights and remedies specifically provided for in the Underlying Lease, which are hereby incorporated herein and made a part hereof with the same force and effect as if herein specifically set forth in full, and that wherever in the Underlying Lease rights and remedies are given to Underlying Landlord, the same shall be deemed to refer to Sublandlord.

14. Sublease Consent. This Sublease shall become effective only if the written consent hereto of Underlying Landlord is obtained (provided the Effective Date has occurred). If such written consent is not obtained, then this Sublease shall be void and of no force or effect, and thereupon neither party shall have any further obligation to the other under this Sublease. Sublandlord, at Sublandlord's sole cost, if any is charged by Underlying Landlord, shall use reasonable good faith efforts to obtain the consent of Underlying Landlord within thirty (30) days from the execution hereof. Within three (3) business days after receipt of request from Sublandlord, Subtenant shall provide any information reasonably requested by Underlying Landlord in connection with Underlying Landlord's decision whether to consent to this Sublease, and the foregoing thirty (30) day periods shall be automatically extended by the amount of any delay in Subtenant's response beyond three (3) business days after Sublandlord's request.

15. Notices. Any notice to be given under this Sublease shall be in writing and shall be sent by both electronic mail, receipt acknowledged or confirmed, and by nationally-recognized overnight courier, addressed to:

(i) Sublandlord, as follows:
Church Mutual Insurance Company
3000 Schuster Lane
Merrill, WI 54452
Attention: General Counsel
Email: legalcorp@churchmutual.com

With a copy to:
Godfrey & Kahn, S.C.
833 E. Michigan St., Suite 1800
Milwaukee, WI 53202
Attn: Brett Koeller
Email: bkoeller@gklaw.com

(ii) Subtenant:
MGT Partners LLC
5445 DTC Parkway, Suite 720
Greenwood Village, Colorado 80111
Attention: Michael Topol
Email: michael@mgtpartnersllc.com

With a copy to:
Meister Seelig & Fein, PLLC
125 Park Avenue-7th floor
New York, New York 10017
Attention: Robin Levitt Topol, Esq.
Email: rlt@msf-law.com

No notice is effective unless given to all parties listed hereinabove. Each party shall have the right to designate, by notice in writing, any other address to which such party's notice is to be sent. Any notice to be given by either party may be given by their attorneys. Any notice shall be deemed given the next business day after it is sent as set forth above.

16. Quiet Enjoyment. Sublandlord covenants that Subtenant, on this Sublease being in force and effect, shall and may peacefully and quietly have, hold and enjoy the demised premises for the term aforesaid, free from any interference or hindrance by Sublandlord and its occupants, but subject to the exceptions, reservations and conditions hereof.

17. Surrender, Holdover.

A. Surrender of Demised Premises. On the date upon which the term hereof shall expire and come to an end, whether on the Expiration Date, by lapse of time or otherwise, Subtenant, at Subtenant's sole cost and expense, shall quit and surrender the demised premises to Sublandlord in the same good order and condition as Sublandlord is delivering them to Subtenant, subject to the provisions of Articles 34 and 35 of the Underlying Lease. Subtenant shall have no right or obligation to remove all furniture, fixtures or equipment, or cabling then located in the demised premises, but shall remove any Alterations or Improvements in the demised premises installed by Subtenant, if removal is required by the Underlying Lease.

B. Holdover. If Subtenant holds over without the prior written consent of Sublandlord after the expiration or termination of this Sublease, Subtenant shall pay an amount equal to the actual cost Sublandlord is obligated to pay to Underlying Landlord due to the holding over by Subtenant and caused solely by either the failure of Subtenant to timely vacate or the failure of Subtenant to remove any Alterations or Tenant Improvements (each as defined in the Underlying Lease) made by Subtenant. Subtenant shall not be responsible for amounts incurred by Sublandlord under Article 34.2 of the Underlying Lease with respect to Alterations or Tenant Improvements made by Sublandlord, or the holding over by Sublandlord.

18. Brokers. Subtenant and Sublandlord each represents that there were no brokers with whom they dealt in relation to this transaction and that neither party has had any dealings, either direct or indirect, with any real estate agent or broker in connection with this transaction. Subtenant and Sublandlord each agrees to indemnify, defend and hold the other party harmless from any loss, liability and expense incurred as a result of any claim made against such party which is based upon a breach of said representation. This indemnification obligation hereunder shall survive the Expiration Date or sooner termination of this Sublease.

19. Excluded Provisions. The following provisions of the Underlying Lease are deemed to be Excluded Provisions: Paragraphs: 3, 6, 7, 8, 9, 10, 12, 13, and Exhibit B of the First Amendment, and Articles 1.1, 1.3, 1.4, 1.5, 1.6, 1.7, 1.8, 1.9, 1.11, 1.12, 1.13, 1.15, 1.16, 1.18, 4, 6, 19, 23, 39, 51, 52, 53, 54, Exhibit A, and Exhibit B of the Original Lease.

20. Successors and Assigns. This Sublease shall be binding upon and, except as prohibited by Paragraph 11 hereof, inure to the benefit of the parties hereto and their respective successors and assigns.

21. No Modifications. This Sublease may not be modified except by written agreement signed by Sublandlord and Subtenant.

22. Representations and Covenants.

A. Sublandlord hereby represents to Subtenant that (i) the Underlying Lease is in full force and effect and Sublandlord covenants that it will not amend, cancel or surrender the Underlying Lease during the term of the Sublease without advising Subtenant and, if such amendment will affect the demised premises or Subtenant's rights under this Sublease, receiving Subtenant's consent thereto, which shall not be unreasonably withheld or delayed, provided such amendment does not increase Subtenant's obligations or diminish Subtenant's services, rights or privileges; (ii) Sublandlord has received no written notice of default from the Underlying Landlord which default remains uncured on the date hereof; and (iii) to the best of Sublandlord's knowledge, upon reasonable inquiry, Sublandlord is not in default under the Underlying Lease.

B. In the event Sublandlord receives a notice of default from the Underlying Landlord, and Sublandlord does not cure such default within the applicable grace period, Subtenant shall have the right, on behalf of Sublandlord, to cure any such default. Sublandlord agrees to give Subtenant written notice of any default notice received from Underlying Landlord within two (2) business days of Sublandlord's receipt thereof. Upon the curing of such default, Sublandlord hereby agrees to reimburse Subtenant, upon demand, for the reasonable amount of such monetary default, and for any additional costs or expenses incurred in curing such default, provided same was not caused by Subtenant or was not the result of Subtenant's actions or inactions with respect to

Subtenant's obligations hereunder. In the event Sublandlord, within five (5) business days of demand, accompanied by reasonable proof of payment, shall fail to so reimburse Subtenant for any reason other than with respect to the payment of fixed rent under the Underlying Lease and Sublandlord raises no reasonable objection with respect thereto, then, in such event, Subtenant, in addition to any other rights available to it, shall have the right to offset such costs or expenses incurred against the next installments of rent due under this Sublease.

23. Inability to Perform, Delays. If Subtenant shall be delayed in obtaining possession of the demised premises because of delays in obtaining consent or in construction or for any other reason beyond the reasonable control of Sublandlord, Sublandlord shall not be subject to any liability, the effectiveness of this Sublease shall not be affected and the term hereof shall not be extended, but the rent shall be abated until possession shall have been made available to Subtenant. In the event possession is not delivered within thirty days of the later of (i) the Effective Date, and (ii) the date on which Underlying Landlord grants its consent to this Sublease, Subtenant may elect to terminate and cancel this Sublease on five (5) days' written notice to Sublandlord prior to the date on which possession of the demised premises is delivered to Subtenant.

24. Notice of Accidents. Subtenant shall give Sublandlord and Underlying Landlord notice of any fire, casualty or accident in or about the demised premises promptly after Subtenant becomes aware of such event.

25. Destruction by Fire or Other Cause. If the demised premises shall be partially or totally damaged or destroyed by fire, casualty or other cause as a consequence of which Sublandlord shall, pursuant to Article 8 of the Underlying Lease, receive an abatement of rent with respect to the demised premises, there shall be a corresponding abatement of the rent payable hereunder. If the demised premises shall be partially or totally damaged or destroyed by fire, casualty or other cause as a consequence of which the Underlying Lease is terminated, either by Underlying Landlord or Sublandlord, then this Sublease shall automatically terminate as of the date the Underlying Lease is terminated. If the demised premises shall be partially or totally damaged or destroyed by fire, casualty or other cause as a consequence of which Sublandlord may terminate the Underlying Lease, then Subtenant may, at Subtenant's election, terminate this Sublease within five (5) business days after the occurrence of a Triggering Event (as defined in the Underlying Lease).

26. Waiver of Jury Trial. The parties hereto, to the fullest extent permitted by law, waive trial by jury in any action or proceeding relating hereto and consent to the jurisdiction of the Colorado State Court System.

27. Parking. Subject to the provisions of Paragraph 5 of the First Amendment, Section 1.17 and Article 42 of the Original Lease and any other applicable requirements from Underlying Landlord, Subtenant shall be entitled to use 16 of Sublandlord's unreserved parking spaces ("Subtenant Spaces"). If the area of the demised premises increases during the term of this Sublease, then the number of Subtenant Spaces shall increase to an amount of parking spaces determined as follows: The total number of parking spaces available to Sublandlord under the Underlying Lease (33 as of the date of this Sublease), multiplied by a fraction, the numerator of which is the area of the demised premises subleased by Subtenant and the denominator of which is the total area of the total Premises leased by Sublandlord under the Underlying Lease, then rounded up or down to the nearest whole number. If Subtenant requires parking spaces in excess of the Subtenant Spaces calculated above, Subtenant shall pay Sublandlord the Prevailing Rates, if any, then paid by Sublandlord to Underlying Landlord attributable to the Subtenant Spaces.

28. OFAC. Subtenant and Sublandlord each represents and warrants to that (i) the respective party is not acting, directly or indirectly, for or on behalf of any person, group, entity, or nation, named by any Executive Order or the United States Treasury Department as a "terrorist", "Specially Designated National and Blocked Person", or other banned or blocked person, group, or nation (collectively, "Banned Persons") pursuant to any anti-terrorism law; (ii) they are not engaged in this Sublease transaction, or instigating or facilitating this Sublease, directly or indirectly

on behalf of any Banned Person; (iii) the respective party currently does not appear, and throughout the term of this Sublease, neither party, nor any officer or director shall appear, on any list of Banned Persons; (iv) neither party, its respective officers and directors shall not, during the term of this Sublease, violate any anti-terrorism laws; and (v) neither party, nor its respective officers and directors shall, during the term of this Sublease, knowingly do business with any party, individual, or entity that has violated or will violate any anti-terrorism laws. For purposes of this Sublease, “anti-terrorism laws” shall mean Executive Order 13224 and related regulations promulgated and enforced by the Office of Foreign Assets Control, the Money Laundering Control Act, the United States Patriot Act, or any similar law, order, rule or regulation enacted in the future. Each party hereby agrees to defend, indemnify, protect, and hold harmless the other from and against any and all claims, damages, losses, risks, liabilities, fines, penalties, expenses (including, without limitation, reasonable attorneys’ fees) and costs arising from or related to a breach of the foregoing representations and warranties. The foregoing indemnity obligations shall survive the termination or expiration of the term of this Sublease.

29. Subtenant’s Early Termination Right. Notwithstanding anything to the contrary herein set forth, Subtenant shall have the right to terminate this Sublease prior to the stated Expiration Date set forth above, on not less than one hundred twenty (120) days’ prior written notice to Sublandlord and the payment of all rent through and including the early termination date, provided however, Subtenant agrees that it shall have no right to terminate this Sublease after June 1, 2025.

30. Physical Security. Sublandlord currently obtains physical security services for the Premises, including security guards and physical security monitoring such as facility cameras, access management including badge readers and employee safety and security services (collectively, the “Security Services”). Subtenant has no interest in using the Security Services and shall not be responsible for any costs therefor. Sublandlord shall provide Subtenant with keys, keycards, or key fobs (as applicable), to the demised premises at no charge to Subtenant.

31. Option to Expand. Throughout the term of this Sublease, Subtenant may expand the size of the demised premises to include all of the Premises leased by Sublandlord under the Underlying Lease. If Subtenant desires to exercise this option, Subtenant shall give Sublandlord ninety (90) days’ prior written notice of Subtenant’s exercise of this option to expand. Sublandlord and Subtenant shall enter into an amendment to this Sublease to amend the size of the demised premises to include the Premises or, if desired by Underlying Landlord, Sublandlord or Subtenant, an assignment of Sublandlord’s interest in the Underlying Lease to Subtenant or a new direct lease between Underlying Landlord and Subtenant on the terms and conditions set forth in the Underlying Lease.

32. Miscellaneous.

(a) Except as modified by this Sublease, the Lease (and all of the covenants, agreements, terms, provisions and conditions therein) shall remain in full force and effect in accordance with its terms. The covenants, agreements, terms, provisions and conditions contained in this Sublease shall bind the parties hereto and their respective successors and assigns and shall inure to the benefit of the parties hereto and their respective permitted successors and assigns. To the extent there is any conflict between the provisions of this Sublease and the Lease, the provisions contained in this Sublease shall govern and control. Paragraph headings are for ease of reference only and are not part of the agreement of the parties. The rights and remedies of Sublandlord hereunder shall survive the expiration of the term or sooner termination hereof. The submission of this Sublease for examination or for signature is not intended to nor shall it create or evidence an offer to, or any other right by, Subtenant with respect to the demised premises or otherwise; it being expressly agreed that this Sublease shall not be effective, and Sublandlord shall not be bound hereby, until it is executed and delivered by each party hereto.

(b) This Sublease may be executed by pdf, or DocuSign, and in any number of counterparts, each of which shall be deemed to be an original as against any party whose signature appears thereon, and all of which shall together constitute one and the same instrument.

(c) This Sublease contains the entire agreement between the parties hereto relating to the transactions contemplated hereby, and all prior or contemporaneous agreements, understandings, representations and statements, oral or written, are merged herein.

(d) This Sublease shall be governed by and construed in accordance with the laws of the State of Colorado, irrespective of its principles of conflicts of law.

(e) If any of the provisions of this Sublease, or its application to any situation, shall be held invalid or unenforceable to any extent, the remainder of this Sublease, or the application thereof to situations other than that as to which it is held invalid or unenforceable, shall not be affected thereby, and every provision of this Sublease shall be valid and enforceable to the fullest extent permitted by law.

(f) This Sublease may not be modified or amended except pursuant to a written agreement executed and delivered by Sublandlord and Subtenant.

(g) The recitals first set forth in this Sublease are incorporated into this Sublease and are, and shall for all purposes be deemed to be, a part of this Sublease.

(h) It is specifically understood and agreed by and between the parties hereto that each party has had the opportunity to seek its private counsel. It is understood and agreed that the parties shall be deemed to have drafted this Sublease in a way to avoid any negative inference by any court as against the preparer of this Sublease.

33. Security Deposit. Concurrently with Subtenant's execution of this Sublease, Subtenant shall deposit with Sublandlord a security deposit in the amount of \$12,892.60 ("Sublease Security Deposit") as security for the performance of all of Subtenant's obligations under this Sublease. Sublandlord may only apply that portion of the Sublease Security Deposit to cure any Subtenant Event of Default (i.e., a default that exists beyond the expiration of an applicable notice and cure period), in which event Subtenant shall restore the Sublease Security Deposit to its full amount within ten (10) business days after receipt of notice. If the area of the demised premises increases during the term of this Sublease, then Subtenant shall concurrently deposit with Sublandlord an additional amount as necessary to equal the increased Sublease Security Deposit determined as follows: The total Security Deposit held by Underlying Landlord under the Underlying Lease (\$25,785.21 as of the date of this Sublease), multiplied by a fraction, the numerator of which is the area of the demised premises subleased by Subtenant and the denominator of which is the total area of the total Premises leased by Sublandlord under the Underlying Lease. If Subtenant subleases the entire Premises, whether pursuant to Section 31 or otherwise, the amount of the Sublease Security Deposit shall increase to equal the amount of the Security Deposit held by Landlord under the Underlying Lease and upon assignment of the Security Deposit under the Underlying Lease to Subtenant, Sublandlord shall have no further obligation with regard to the Sublease Security Deposit, and Subtenant shall collect the Security Deposit under the Underlying Lease directly from Landlord. Except as set forth above, within thirty (30) days after the earlier of (i) Sublandlord receives its Security Deposit under the Underlying Lease, or (ii) Subtenant's vacating the demised premises, Sublandlord shall (provided that Subtenant has surrendered the demised premises and is not in an Event of Default under this Sublease) return the Sublease Security Deposit to Subtenant, less such portion as Sublandlord shall have applied to cure any Event of Default by Subtenant. Except as expressly set forth above, the Sublease Security Deposit shall be subject to the terms of Section 4 of the Underlying Lease.

[Signature Page Follows.]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement of Sublease as of the day and year first above written.

SUBLANDLORD:

CHURCH MUTUAL INSURANCE COMPANY

By: _____
Name:
Title:

SUBTENANT:
CM SELECT INSURANCE COMPANY

By: _____
Name:
Title:

Exhibit E
Form of Transition Services Agreement

(See attached.)

REDACTED

&

PROVIDED UNDER SEPARATE
CONFIDENTIAL COVER