EXECUTION VERSION

STOCK PURCHASE AGREEMENT BY AND BETWEEN

AMFAM, INC.,

SENTRY INSURANCE COMPANY

and, solely with respect to Section 5.12 and ARTICLE VII hereto,

AMERICAN FAMILY MUTUAL INSURANCE COMPANY, S.I.

DATED AS OF SEPTEMBER 4, 2024

4870-6853-0126.5
4864-9129-3391

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This STOCK PURCHASE AGREEMENT (this "Agreement") is dated as of September 4, 2024, by and among AmFam, Inc., a Wisconsin corporation ("Seller"), Sentry Insurance Company, a Wisconsin insurance company ("Purchaser") and, solely with respect to Section 5.12 and ARTICLE VII hereto, American Family Mutual Insurance Company, S.I., a Wisconsin mutual holding company and indirect 100% parent of Seller ("Parent").

RECITALS:

A. Seller owns all of the issued and outstanding shares of capital stock of PGC Holdings Corp., a Delaware corporation (the "Company");

B. The Company owns, directly or indirectly, all of the issued and outstanding shares of: (a) Permanent General Companies, Inc., a Tennessee corporation; (b) Permanent General Assurance Corporation of Ohio, a Wisconsin insurance company ("PGAC OH"); (c) The General Automobile Insurance Company, Inc., a Wisconsin insurance company ("General Auto"); (d) Permanent General Assurance Corporation, a Wisconsin insurance company ("PGAC" and, together with PGAC OH and General Auto, the "Insurance Companies"); (e) PGA Service Corporation, a Tennessee corporation; (f) The General Automobile Insurance Services of Georgia, Inc., a Georgia corporation ("General of Georgia"); (g) The General Automobile Insurance Services of Louisiana, Inc., a Louisiana corporation; (h) The General Automobile Insurance Services of Ohio, Inc., an Ohio corporation; (i) The General Automobile Insurance Services of Texas, Inc., a Texas corporation; and (j) The General Automobile Insurance Services, Inc., a California corporation (collectively, the "Company Subsidiaries", and together with the Company, the "Acquired Companies");

C. Seller desires to sell to Purchaser, and Purchaser desires to purchase from Seller, all of the Shares (as defined below) (the "Acquisition"), upon the terms and subject to the conditions set forth herein;

D. In connection with the Acquisition and effective as of the Closing, Seller and Purchaser desire to enter into a transition services agreement substantially in the form attached hereto as Exhibit A (the "Transition Services Agreement") pursuant to which Seller or its Affiliates (other than the Acquired Companies) will provide certain services related to the Business, on a transitional basis, to Purchaser or its Affiliates;

E. In connection with the Acquisition and effective immediately prior to the Closing, Seller and Purchaser desire that the Quota Share Reinsurance Agreement be settled, terminated, commuted, and released pursuant to a termination, commutation, and release agreement substantially in the form attached hereto as Exhibit B (the "Commutation Agreement");

[redacted]

G. In connection with the Acquisition and effective immediately prior to the Closing, PGAC and Parent desire to enter into a reinsurance agreement substantially in the form attached

hereto as Exhibit D (the "Excluded Business Reinsurance Agreement" and, together with the Transition Services Agreement and the Commutation Agreement, the "Ancillary Agreements").

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and upon the terms and subject to the conditions set forth herein, the parties hereto hereby agree as follows:

ARTICLE I
Definitions and Terms

Section 1.1. Definitions. As used in this Agreement, the following terms have the meanings set forth or as referenced below:

"Acquired Companies" has the meaning set forth in the Recitals.

"Acquired Company Deferred Compensation Plan" has the meaning set forth in Section 5.5(c).

"Acquired Company Privacy Policies" means the publicly posted, external facing policies or notices with respect to the privacy, security, and Processing of Personal Data, as applicable to each of the Acquired Companies and the Business.

"Acquired Company Securities" has the meaning set forth in Section 3.6(a).

"Acquisition" has the meaning set forth in the Recitals.

"Action" means any civil, criminal, administrative or regulatory action, whether at law or in equity, claim, action, cause of action, demand, lawsuit, inquiry, audit, notice of violation, proceeding, litigation, citation, summons, subpoena, complaint, arbitration, binding mediation, suit, examination, investigation of any nature or proceeding by or before any Governmental Authority, mediator, arbitrator or arbitration panel.

"Actuarial Analyses" has the meaning set forth in Section 3.26.

"Adjustment Period" has the meaning set forth in Section 2.4(b).

"Affiliate" means, with respect to any specified Person, any other Person that directly, or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, such specified Person. For purposes of this definition and Section 5.12(a)(ii), "control" (including the terms "controlled by" and "under common control with") with respect to the relationship between or among two (2) or more Persons, 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. Notwithstanding anything herein to the contrary, for purposes of clarity, from and after the Closing, none of the Acquired Companies shall be deemed to be an Affiliate of Seller.

"Agreement" has the meaning set forth in the Preamble.

"Allocation Schedule" has the meaning set forth in Section 5.4(f).

"American Family [redacted]" means the [redacted] activities of Seller and its Affiliates, including all [redacted] and [redacted] controlled by [redacted].

"Ancillary Agreements" has the meaning set forth in the Recitals.

"Anti-Money Laundering Laws" has the meaning set forth in Section 3.14(c).

"Asserted Liability" has the meaning set forth in Section 7.5(b).

"Assumed PTO" has the meaning set forth in Section 5.5(f).

"Bankruptcy and Equity Exceptions" has the meaning set forth in Section 3.2.

"Benefit Plan" means each employee benefit plan (as such term is defined in Section 3(3) of ERISA), whether or not such plans are subject to ERISA, and each other employment, consulting, individual independent contractor, equity or equity-based compensation, bonus, incentive, commission, deferred compensation, retention, termination, severance, or separation pay, change in control, gross-up, garden leave, pension, retirement, profit sharing, welfare, retiree or post-employment welfare, life insurance, sick time, vacation, paid time-off, employee loan, educational assistance, Section 125 "cafeteria" or "flexible" benefit, perquisite, or fringe benefit plan, program, agreement, arrangement or policy, in each case whether written or unwritten: (a) that is sponsored, maintained, or contributed to (or required to be sponsored, maintained, or contributed to) by the Acquired Companies or with respect to which an Acquired Company is a party; (b) that is otherwise sponsored, maintained or contributed to (or required to be sponsored, maintained, or contributed to) by Seller or any ERISA Affiliates or with respect to which Seller or any ERISA Affiliate is a party (i) for the benefit of any Current Employee or any other current or former service provider to the Acquired Companies, or (ii) in which any Current Employee or any other current or former service provider to the Acquired Companies or beneficiary thereof otherwise participates or is a party; or (c) with respect to which the Acquired Companies could have any Liability, including Liability on account of an ERISA Affiliate.

"Books and Records" means originals and copies of all books, records, customer lists, policy information, Contracts, administrative and pricing manuals, claims records, sales records, underwriting records, financial records, compliance records prepared for or filed with any Governmental Authority, Tax Returns (including workpapers with respect to the Acquired Companies), Tax records and all documents (or relevant portions thereof) of, or in the possession or control of or maintained by, Seller, the Acquired Companies or their respective Affiliates, as applicable, to administer, evidence or record information to the extent relating to the business or operations of the Acquired Companies, whether or not stored in hardcopy form or on electronic, magnetic, optical or other media or manner, including on network facilities, in data centers, or otherwise.

"Burdensome Condition" means any arrangement, condition or requirement solely with respect to any Required Approval: (a) to sell, to hold separate or otherwise discontinue or dispose of, or to conduct, restrict, operate, invest or otherwise change the assets or the business of the

Acquired Companies in any manner which, individually or in the aggregate with all other such arrangements, conditions and requirements solely with respect to any Required Approval: (i) would reasonably be expected to be materially adverse to the Acquired Companies, taken as a whole, or (ii) requires any change in the conduct or operation of the business of the Acquired Companies as currently conducted, which change, individually or in the aggregate, is or would reasonably be expected to be materially adverse to the financial condition, business, operations or results of operations of the Acquired Companies, taken as a whole; (b) to sell, to hold separate or otherwise discontinue or dispose of, or to conduct, restrict, operate, invest or otherwise change the assets or the business of Purchaser or its Affiliates in any manner which, individually or in the aggregate with all other such arrangements, conditions and requirements solely with respect to any Required Approval would reasonably be expected to be materially adverse to Purchaser and its Affiliates, taken as a whole; or (c) that has or would require any change in the conduct or operation of the business of Purchaser or its Affiliates as currently conducted, which change, individually or in the aggregate, is or would reasonably be expected to be materially adverse to Purchaser and its Affiliates, taken as a whole.

"Business" means the business of issuing, underwriting, marketing, administering, producing, selling, servicing and distributing the nonstandard auto insurance policies sold by the Acquired Companies in the twelve (12) months preceding the date of this Agreement.

"Business Confidential Information" has the meaning set forth in Section 5.1(e).

"Business Day" means any day other than a Saturday, a Sunday or any day on which banks in Madison, Wisconsin or New York, New York are authorized or required by applicable Law to be closed for business.

"Business Intellectual Property" has the meaning set forth in Section 3.15(d).

"Claims Notice" has the meaning set forth in Section 7.5(a).

"Closing" means the closing of the purchase and sale of the Shares.

"Closing Date" has the meaning set forth in Section 2.2(a).

"Closing Statement Methodologies" means the methodologies, procedures, judgments, assumptions, and estimates set forth on Section 1.1 of the Seller Disclosure Schedule and, to the extent not set forth therein, SAP applied in a manner consistent with the preparation of the annual statutory statements of the Insurance Companies for the year ended December 31, 2023.

"Closing Year" has the meaning set forth in Section 5.5(j).

"COBRA" means the group health plan continuation coverage requirements set forth in Consolidated Omnibus Budget Reconciliation Act of 1985, Section 4980B of the Code, or similar state or local Law.

"Code" means the Internal Revenue Code of 1986, as amended.

"Commutation Agreement" has the meaning set forth in the Recitals.

"Commutation Amount" has the meaning set forth in the Commutation Agreement.

"Company" has the meaning set forth in the Recitals.

"Company Annual Statutory Financial Statements" has the meaning set forth in Section 3.9(a).

"Company Benefit Plan" means each Benefit Plan that is (a) sponsored or maintained by an Acquired Company, or (b) an agreement to which any Acquired Company is a party.

"Company Intellectual Property" means all Intellectual Property owned or purported to be owned by any of the Acquired Companies.

"Company Material Adverse Effect" means any event, change, occurrence, fact or circumstance that, individually or in the aggregate, has had or would reasonably be expected to have a material adverse effect on (a) the business, assets, condition (financial or otherwise) or results of operations of the Acquired Companies, taken as a whole or (b) the ability of Seller to perform its material obligations under this Agreement, excluding any such event, change, occurrence, fact or circumstance resulting from, arising out of or attributable to any of the following, individually or in the aggregate: (i) any change in economic conditions generally or capital and financial markets generally, including changes in interest or exchange rates; (ii) any change generally affecting the participants in the industry in which the Business operates or in which products of the Business are sold, used or distributed; (iii) any change in Laws, SAP or GAAP, applicable to the Business or the interpretation or enforcement thereof after the date of this Agreement; (iv) conditions in jurisdictions in which the Business operates, including hostilities, riots, protests, acts of war, sabotage, terrorism or military actions, or any escalation or worsening of any of the foregoing; (v) any declaration of martial law, quarantine or similar directive, policy or guidance or action by a Governmental Authority; (vi) any change resulting from the negotiation, execution, announcement, pendency or consummation of the Transactions, or the performance of obligations under this Agreement and the Ancillary Agreements, including any such change relating to the identity of, or facts and circumstances relating to, Purchaser or any of its Affiliates, and including any actions by customers, Insurance Producers, brand ambassadors, suppliers, or personnel, to the extent attributable thereto, or any effects related to compliance with the covenants or agreements contained herein, (vii) any action taken by Purchaser or any of its Affiliates or any of their respective agents or Representatives, (viii) any effects of catastrophic events, weather, hurricane, flood, tornado, earthquake or other natural disaster, any national or international political, disease, epidemic, pandemic, social or global health conditions, including any force majeure event, (ix) any Law, Governmental Order, Required Approval, Action, litigation, investigation, or other claim or proceeding relating to the Transaction, (x) the failure of the Business to achieve any financial projections or forecasts (other than the facts underlying any such failure), or (xi) any actions required or permitted to be taken or omitted pursuant to this Agreement; *provided*, that with respect to clauses (i), (ii), (iii), (iv), (v) and (viii), such change or effect shall be taken into account in determining whether a Company Material Adverse Effect has occurred solely to the extent such change or effect is disproportionately adverse with respect to the Acquired Companies or the Business as compared to property and casualty insurance companies operating in the United States that issued insurance policies with similar features and risks as the policies issued in connection with the Business.

"Company Registered IP" means all Intellectual Property included in the Company Intellectual Property that are the subject of a registration or filing, or are issued under, the authority of any Governmental Authority, including all applications for any of the foregoing.

"Company Software" means Software owned or purported to be owned by the Acquired Companies.

"Company Statutory Financial Statements" has the meaning set forth in Section 3.9(a).

"Company Subsidiaries" has the meaning set forth in the Recitals.

"Competing Business" means the business of issuing, underwriting, marketing, producing, selling, administering, servicing and/or distributing auto insurance policies to individuals or households in the United States that meet one of the following three (3) criteria:

(a) the named insured or any additional insured has operated a motor vehicle without liability insurance in violation of a financial responsibility or compulsory insurance requirement in the past six (6) months;

(b) the named insured or any additional insured has a criminal record involving the use of a motor vehicle in the past five (5) years; or

(c) the named insured or any additional insured holds a foreign driver's license (other than such a driver's license issued by Canada, Puerto Rico, Guam, or the U.S. Virgin Islands) and no United States driver's license.

Provided, *however*, none of the foregoing shall be considered a Competing Business if: (i) required by applicable Law or any Governmental Authority; or (ii) the named insured is an existing policyholder holding an auto insurance policy meeting one of the foregoing criteria of Seller or its Affiliates (other than the Acquired Companies) in the twelve (12) months prior to the Closing Date.

"Competing Transaction" means (a) any sale, acquisition, purchase or other transaction involving the direct or indirect sale or transfer of the assets of, or any debt or equity interests in, the Company, other than the sale or transfer of assets in the ordinary course of business, *provided*, that such ordinary course sales or transfers, individually or in the aggregate, do not constitute a material portion of the assets of the Company, (b) any merger, consolidation, business combination, reorganization, dissolution, securities issuance, exchange, recapitalization or other similar transaction involving the Company, (c) any cession, retrocession, risk transfer or other similar arrangement (or series thereof) with respect to any material portion of the liabilities or assets of the Company, or (d) any other transaction, the conclusion of which would reasonably be expected to materially impede, interfere with or delay the Closing.

"Confidentiality Agreement" means the Mutual Confidentiality and Non-Disclosure Agreement, dated May 20, 2024, by and between Sentry Mutual Holding Company, on behalf of itself and its affiliates, and American Family Mutual Insurance Company, S.I., on behalf of itself and its affiliates, as extended by that certain Exclusivity and Non-Solicitation Agreement between

Sentry Mutual Holding Company and American Family Mutual Insurance Company, S.I., dated as of June 26, 2024.

"Continuation Period" has the meaning set forth in Section 5.5(a).

"Contract" means, with respect to any Person, any agreement, contract, lease, loan agreement, deed, mortgage, note, guarantee, security agreement, license, indenture, commitment, undertaking, joint venture or other similar instrument or other legally binding obligation, agreement, commitment or arrangement to which such Person is a party or is otherwise subject or bound, whether oral or written.

"Corporate Insurance Policies" has the meaning set forth in Section 3.28.

"Covered Person" has the meaning set forth in Section 5.13.

"Crime Control Act" has the meaning set forth in Section 3.25(i).

"Current Employee" means (i) each employee of the Acquired Companies and (ii) those employees of Seller and its Affiliates (other than the Acquired Companies) set forth on Section 5.16(b) of the Seller Disclosure Schedule.

"Deferred Compensation Termination Payment" has the meaning set forth in Section 5.5(e).

"Delayed Eligibility Date" has the meaning set forth in Section 5.5(a)(v).

"Delayed Transfer Date" has the meaning set forth in Section 5.5(a).

"Delayed Transfer Employee" has the meaning set forth in Section 5.5(a).

"Dispute Notice" has the meaning set forth in Section 2.4(c).

"Disputed Item" has the meaning set forth in Section 2.4(c).

"Distribution Agreement" has the meaning set forth in the Recitals.

"Electronic Data Room" means the electronic data room established by or on behalf of Seller with respect to the Acquired Companies, as the same exists as of the date of this Agreement.

"Employee Benefit Payment" has the meaning set forth in Section 5.5(a)(i).

"Encumbrance" means any security interest, pledge, mortgage, lien, lease, encumbrance, deed of trust, hypothecation, charge or other adverse claim of any kind.

"Endorsement Agreement" means that certain Endorsement Agreement entered into [redacted]

"Environmental Law" means any Law regulating or imposing standards of conduct or other obligations concerning or relating to pollution including generation, handling, use, transportation, treatment, storage, disposal, distribution, labeling, discharge, release, threatened release, control or cleanup with respect to Hazardous Substances (or the cleanup thereof), or protection of the environment (including ambient air, soil vapor, surface water or groundwater, or subsurface strata), protection of natural or biological resources, wildlife flora and fauna, natural resources, and human health and safety.

"E.O. 11246" has the meaning set forth in Section 3.25(h).

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended, and the regulations and guidance issued thereunder.

"ERISA Affiliate" means any entity which, at the relevant time, is or was considered a single employer with Seller, the Acquired Companies, or any of their respective Affiliates under Section 4001(b)(1) of ERISA or Section 414(b), (c), (m) or (o) of the Code.

"Excluded Business Reinsurance Premium" has the meaning set forth in the Excluded Business Reinsurance Agreement.

"Excluded Business Reinsurance Agreement" has the meaning set forth in the Recitals.

"Existing [redacted] Program" means the [redacted] program as conducted by [redacted] during the twelve (12) month period immediately prior to the date hereof.

"Financial Statements" has the meaning set forth in Section 3.9(c).

"Foley & Lardner" means Foley & Lardner LLP.

"Franchise Agent" means any agent or other insurance producer that is part of a related group of [redacted] or more insurance producers that (i) are under common ownership or control, (ii) utilize shared or common branding or other intellectual property in connection with the distribution of insurance policies, or (iii) allow insurance producers to join the group pursuant to a franchise model. Franchise Agents include producers that are associated with [redacted] and its related brands, including [redacted], [redacted], [redacted], [redacted], [redacted] and similar insurance producer organizations.

"Fraud" means an actual fraud involving a misrepresentation made with knowledge or belief that such misrepresentation was false, or with reckless indifference to its truth by any of the natural Persons listed in Section 1.1(a) of the Seller Disclosure Schedule, and made with the express intent of inducing the other party to act or refrain from acting and upon which such party has relied to its detriment; *provided*, *however*, "Fraud" shall not include any fraud claim based on constructive knowledge, negligent misrepresentation, or a similar theory.

"GAAP" means generally accepted accounting principles as applied in the United States.

"GAAP Financial Statements" has the meaning set forth in Section 3.9(a).

"General Auto" has the meaning set forth in the Recitals.

"General of Georgia" has the meaning set forth in the Recitals.

"Governmental Authority" means any international, national, regional, state, local or municipal governmental or quasi-governmental authority, legislative, judicial, administrative or regulatory authority, department, agency, instrumentality, commission, board, subdivision, bureau, body, tribunal or court.

"Governmental Authorizations" means all licenses, permits, waivers, orders, registrations, consents, clearances, notices and other authorizations and approvals of or by a Governmental Authority required (a) with respect to Seller or Purchaser, to perform their respective obligations hereunder and (b) with respect to the Acquired Companies, to carry on their business and operations substantially as currently conducted under applicable Law.

"Governmental Order" means any binding and enforceable order, writ, judgment, injunction, declaration, decision, decree, ruling, stipulation, determination, assessment, award, or agreement entered by or with any Governmental Authority.

"Hazardous Substance" means (a) any petroleum or petroleum products, asbestos, urea formaldehyde insulation, lead-based paint, per- or polyfluoroalkyl substances or polychlorinated biphenyls; and (b) any material or substance regulated as toxic or hazardous under any applicable Environmental Law.

"HGA" means Homesite Insurance Company of Georgia.

"HGA Agreements" means (i) that certain Quota Share Reinsurance Agreement by and between HGA and General Auto effective as of October 22, 2020 (the "HGA Quota Share") and (ii) that certain Managing General Agency Agreement by and between HGA and General of Georgia.

"HGA Amendments" has the meaning set forth in Section 5.15.

"HSR Act" means the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, and the rules and regulations promulgated thereunder, as the same may be amended from time to time.

"Incidental License" means any (a) permitted use right to confidential information in a non-disclosure agreement; (b) agreement, license, assignment, covenant not to sue, or waiver of rights by any current and former employees, agents, consultants or contractors of any of the Acquired Company for the benefit of the Acquired Company; (c) license for any commercially available Software products (including software as a service) under standard end-user non-negotiated license agreements; (d) licenses for Open Source Software; and (e) any non-exclusive license of Company Intellectual Property or third party Intellectual Property that is not material to the applicable business and merely incidental to the transaction contemplated in such license, the commercial purpose of which is primarily for something other than such license, such as any: (i) vendor contract that includes permission for the vendor to identify the applicable Acquired Company as a customer of the vendor; (ii) vendor contract under which Company Intellectual

Property is licensed to a vendor of an Acquired Company for the benefit of the Acquired Company; (iii) contract to purchase or lease equipment or materials, such as a photocopier, computer, or mobile device that also contains a license of Intellectual Property; or (iv) license for the use of software that is preconfigured, preinstalled, or embedded on hardware or other equipment.

"Income Tax" means any Tax that is imposed on or measured by net income, gross income, capital, net profits, gross profits and similar Taxes (including capital gains and corporate minimum tax) and any interest, penalties or other additions to such Tax.

"Indebtedness" means, without duplication, (a) any obligations for borrowed money; (b) any indebtedness under any credit agreement or facility or evidenced by any note, bond, debenture or other debt security; (c) all obligations for the deferred purchase price of property or services; (d) any obligations to pay amounts under a lease of real or personal property that is required to be capitalized under GAAP or SAP; (e) all obligations under conditional sale or other title retention agreement; (f) all letters of credit issued for the credit of such person; (g) any Liability or obligations with respect to (i) accrued or earned but unpaid bonuses, commissions, and other incentive payments, including each Deferred Compensation Termination Payment, (ii) accrued but unused vacation and other paid time off, (iii) retention bonuses or payments (other than retention bonuses or payments treated as Transaction Expenses), (iv) severance or separation pay payable with respect to terminations of employment that occur (or for which notice is provided) prior to or at the Closing, (v) employer contributions not yet made to defined contribution plans that relate to compensation earned on or prior to the Closing, (vi) unpaid tuition assistance reimbursements for coursework that has commenced prior to the Closing, (vii) unpaid adoption assistance reimbursements for eligible adoptions that have commenced prior to Closing, and (viii) unfunded or underfunded deferred compensation, post-termination medical and welfare, and pension benefits (with the required funding level for tax-qualified defined benefit plans measured at the level required for certification under Section 4041(b)(2)(A)(i) of ERISA), in each case including (to the extent applicable) employer retirement plan contributions and the employer's portion of employment and payroll Taxes associated with the foregoing; (h) guarantees of any of the items described in clauses (a)-(g) of any other Person and (i) interest, premium and prepayment penalties payable in respect of any of the foregoing, in each case of clauses (a)-(g), whether incurred, assigned, granted, secured or unsecured, and guarantees of any of the foregoing of any other Person. For avoidance of doubt, Indebtedness shall not include capital leases.

"Indemnifiable Losses" has the meaning set forth in Section 7.2.

"Indemnified Parties" has the meaning set forth in Section 7.5(a).

"Indemnified Taxes" means, without duplication, (a) Taxes for which any Acquired Company is liable as a result of having been a member of a combined, consolidated or unitary group (or similar basis) that, at any time on or before the Closing Date, includes or has included any Acquired Company (or any direct or indirect predecessor of any Acquired Company) (including pursuant to Treasury Regulation Section 1.1502-6 or similar provisions of state, local or non-U.S. Law); (b) any Taxes of any Acquired Company for any Pre-Closing Tax Period; (c) any Income Taxes imposed on the Acquired Companies as a direct result of the Section 338(h)(10) Election; (d) Taxes of any person for which any Acquired Company is liable following the Closing by operation of Law, as a transferee or successor or pursuant to any Tax Sharing Arrangement, in

each case, as a result of activities or transactions taking place prior to the Closing (and in each case, excluding any Taxes resulting from Contracts entered into in the Ordinary Course of Business the primary purpose of which is not related to Taxes); (e) Transfer Taxes for which Seller is liable under Section 5.4(a); (f) Taxes arising out of any breach by Seller or its Affiliates (excluding the Acquired Companies after the Closing) of any Tax covenant under Section 5.4; *provided*, *however*, that Seller shall not be liable for (x) any Taxes to the extent such Taxes have been reflected or accrued or reserved for on the Purchaser Closing Statement (as finally determined) that, results in a reduction to the Purchase Price pursuant to ARTICLE II, and (y) Taxes to the extent arising out of any breach by Purchaser or its Affiliates (including the Acquired Companies, after the Closing) of any Tax covenant under Section 5.4.

"Indemnifying Parties" has the meaning set forth in Section 7.5(a).

"Independent Accountant" means a partner in the [redacted] or, if no partner at such firm is willing or able to serve in such capacity, a partner in the office of another nationally recognized independent registered public accounting firm appointed by mutual agreement of Purchaser and Seller.

"Information Security Program" means a written information security program that complies with Privacy and Security Requirements, that when appropriately implemented and maintained would constitute reasonable security procedures and practices appropriate to the nature of any Acquired Company data and IT Systems, and that is at least as stringent as one or more relevant industry standards and that includes: (a) written policies and procedures regarding any Acquired Company data, and the Processing thereof; (b) administrative, technical and physical safeguards to protect the security, confidentiality, availability, and integrity of any Acquired Company data; (c) disaster recovery, business continuity, incident response, and security plans, procedures and facilities; (d) vendor risk management programs for cybersecurity and privacy risks; and (e) protections against Security Incidents, malicious code, and against loss, misuse, unauthorized access to, and disruption of, the Processing of any Acquired Company data and IT Systems.

"Insurance Companies" has the meaning set forth in the Recitals.

"Insurance Contract" means any insurance policy, contract, binder, slip, amendment, application, endorsement, certificate or reinsurance treaty, contract or binder, in each case, together with all amendments, supplements or riders thereto, issued or assumed by the Insurance Companies.

"Insurance Producer" means an insurance agent, insurance broker, insurance intermediary, general agent, managing general agent, third party administrator, securities broker or dealer, insurance producer, surplus lines broker or insurance agency or other Person responsible for soliciting, selling, marketing or producing the Insurance Contracts.

"Insurance Representative" has the meaning set forth in Section 3.23.

"Intended Tax Treatment" has the meaning set forth in Section 5.17.

"Intellectual Property" means, collectively, all United States registered and unregistered (a) patents and pending patent applications and disclosures relating thereto (and any patents that issue as a result of those patent applications), and any renewals, reissues, reexaminations, extensions, continuations, continuations-in-part, divisions and substitutions relating to any of the patents and patent applications, as well as disclosures relating thereto; (b) Trademarks; (c) rights in works of authorship including any copyrights and copyrightable subject matter whether registered or unregistered, including moral rights, and any registrations and applications for registration thereof; (d) trade secrets; (e) URL and domain name registrations; (f) inventions (whether or not patentable) and improvements thereto; (g) rights of privacy and publicity; and (h) all other intellectual property or proprietary rights now known or hereafter recognized in any jurisdiction worldwide (whether registered or unregistered, and any applications for the foregoing).

"Intercompany Account" means any intercompany account balance outstanding as of the Closing Date between (a) any of the Acquired Companies, on the one hand; and (b) Seller or any of its Subsidiaries (other than the Acquired Companies) or any of their respective directors, officer or employees, on the other hand.

"Intercompany Agreement" means any Contract between (a) any of the Acquired Companies or any of their respective directors, officers or employees, on the one hand; and (b) Seller or any of its Subsidiaries (other than the Acquired Companies) or any of their respective directors, officers or employees, on the other hand.

"Intercompany Settlement Amount" means an amount (which may be positive or negative) equal to the aggregate amount necessary to either be paid from the Acquired Companies (a positive number) or to the Acquired Companies (a negative number) in order to settle, discharge, offset, pay, repay, terminate, or extinguish in full all Intercompany Accounts after accounting for the consummation of the Commutation Agreement and the Excluded Business Reinsurance Agreement, and the crediting of the Net Commutation Amount to PGAC as if it were paid in cash.

"Intermittent Leave Employee" means any Current Employee who is not actively at work for Seller or an Affiliate (including any Acquired Company) immediately prior to the Closing and on an intermittent and non-continuous leave of absence under Seller's Family and Medical Leave Act (FMLA) Policy, State Leave Policies, Parental Leave Policy or Caregiver Leave Policy (excluding any such employee who is designated by Seller, in its discretion, prior to the Closing as a Delayed Transfer Employee).

"Investment Assets" means the investment assets beneficially owned by the Acquired Companies that are of the type required to be disclosed in Schedule B through DB of the Company Annual Statutory Financial Statements.

"Investment Guidelines" has the meaning set forth in Section 3.31(b).

"IRS" means the Internal Revenue Service.

"IT Systems" means all information technology systems (including both hardware and software) to the extent used by the Acquired Companies in the operation of their respective businesses.

"Knowledge" means with respect to: (a) Seller as it relates to any fact or other matter, the actual knowledge of the natural Persons listed in Section 1.1(a) of the Seller Disclosure Schedule of such fact or matter, in each case, after reasonable inquiry; and (b) Purchaser as it relates to any fact or other matter, the actual knowledge of the natural Persons listed in Section 1.1(a) of the Purchaser Disclosure Schedule of such fact or matter, in each case, after reasonable inquiry. The parties hereto acknowledge and agree that "reasonable inquiry" shall not require any Person to (x) independently verify the accuracy or veracity of the Books and Records or (y) obtain from any third party any information not previously received from such third party or that would not otherwise be received from such third party in the Ordinary Course of Business.

"Law" means any national, regional, state, county or, local or foreign law, statute, ordinance, regulation, code, written rule, order, judgment, decree, injunction, award, directive, rule of common law, constitution, treaty or other legally binding obligation imposed, enacted, promulgated, issued, enforced or entered by or on behalf of a Governmental Authority and applicable to any Person or such Person's businesses, properties or assets.

"Lease" has the meaning set forth in Section 3.20(b).

"Liabilities" means any and all debts, claims, loss, damages, deficiencies, liabilities, Taxes, commitments, and obligations of any kind, whether fixed, contingent or absolute, matured or unmatured, liquidated or unliquidated, asserted or not asserted, disputed or undisputed, known or unknown, joint or several, accrued or not accrued, determined, determinable or otherwise, whenever or however arising (including, whether arising out of any contract or tort based on negligence or strict liability) and whether or not the same would be required by GAAP or SAP to be reflected in financial statements or disclosed in the notes thereto, including all costs and expenses related thereto.

"Licensed Intellectual Property" means all Intellectual Property owned by a third party, licensed to any of the Acquired Companies pursuant to a Contract.

"Losses" means any and all damages, judgments, awards, liabilities, losses, obligations, Taxes, claims of any kind or nature, fines and costs and expenses (including reasonable fees and expenses of attorneys, auditors, consultants and other agents); *provided*, that in no event shall Losses include any amounts constituting punitive damages, except to the extent such punitive damages are awarded, paid or payable to a third party.

"LTI Plan" has the meaning set forth in Section 5.5(c).

"LTI Plan Termination Payments" has the meaning set forth in Section 5.5(c).

"Malicious Code" has the meaning set forth in Section 3.15(h).

"Material Contract" has the meaning set forth in Section 3.18(a).

"Migration" has the meaning set forth in Section 5.6.

"Migration Plan" has the meaning set forth in Section 5.6.

"Migration Systems and Data" has the meaning set forth in Section 5.6.

"Net Commutation Amount" means the Commutation Amount *minus* the Excluded Business Reinsurance Premium.

"New Benefit Plans" has the meaning set forth in Section 5.5(b).

"New Insurer" has the meaning set forth in Section 5.15.

"New Dental Benefit Plan" has the meaning set forth in Section 5.5(a)(iii).

"New LTD Benefit Plan" has the meaning set forth in Section 5.5(a)(iii).

"New Medical Benefit Plan" has the meaning set forth in Section 5.5(a)(i).

"New Participant" means a Participant that is not a Participant in the Existing [redacted] Program as of the date hereof.

"New Program" means an expansion of [redacted] coverage of a Participant in the Existing [redacted] Program into a state or states that were not included in such Participant's participation in the Existing [redacted] Program as of the date hereof.

[redacted]" means Main Street America Group, Inc., its Subsidiaries, and American Family Connect Property Casualty Insurance Company.

"Office" means the Office of the Commissioner of Insurance of the State of Wisconsin.

"Open Source License" means any "free software" license, "software libre" license, "public" license, or open-source software license, including the GNU General Public License, the GNU Lesser General Public License, the Mozilla Public License, the Apache license, the MIT license, the BSD, and any BSD-like license, and any other license that meets the "Open Source Definition" promulgated by the Open Source Initiative.

"Open Source Software" means any software code that is subject to the terms and conditions of an Open Source License.

"Ordinary Course of Business" with respect to a Person, means the ordinary course of business of such Person, consistent with past practice.

"Outside Date" has the meaning set forth in Section 8.1(b).

"Parent" has the meaning set forth in the Preamble.

"Participant" means any [redacted], managing general agent or similar producer or other entity that participates in the Existing [redacted] Program at any time.

"Pension Plan" has the meaning set forth in Section 3.13(e).

"Permits" has the meaning set forth in Section 3.14(b).

"Permitted Encumbrances" means (a) Encumbrances for Taxes, assessments and other governmental charges that are not yet due and payable or due and payable but not delinquent, or the amount or validity of which is being contested in good faith by appropriate proceedings and for which adequate reserves in respect thereof (if any) have been established in accordance with SAP; (b) mechanics', workmen's, repairmen's, warehousemen's, carriers' or other statutory Encumbrances arising or incurred in the Ordinary Course of Business; (c) any Encumbrance that is expressly disclosed in Section 1.01(a)(ii) of the Seller Disclosure Schedule; and (d) Encumbrances created or suffered by Purchaser or any of its Affiliates.

"Person" means an individual, a corporation, a partnership, an association, a limited liability company, a joint stock company, a joint venture, a trust or other legal entity or organization, including a Governmental Authority.

"Personal Data" means any information that, (a) alone or in combination with other information, identifies, relates to, describes or can be used to identify a particular natural Person, or (b) otherwise constitutes "personal information," "nonpublic personal information" or any other similar term regulated by any applicable Privacy and Security Requirements.

"PGAC" has the meaning set forth in the Recitals.

"PGAC OH" has the meaning set forth in the Recitals.

"Policies" has the meaning set forth in Section 3.29(b).

"Post-Closing Reinsurance Transaction" has the meaning set forth in Section 4.3.

"Pre-Closing Tax Period" means any taxable period ending on or before the Closing Date and, with respect to any taxable period beginning on or before and ending after the Closing Date, the portion of such taxable period ending on and including the Closing Date.

"Privacy and Security Requirements" means applicable Laws, Acquired Company Privacy Policies, and Contracts relating to (a) the privacy, confidentiality, integrity, availability, Security Incident notification, deletion, security, or Processing of any Acquired Company's Personal Data; (b) cybersecurity (including Secure Software Development); or (iii) artificial intelligence, automated decision making, or machine learning technologies.

"Processing" means any processing of any Acquired Company's Personal Data, including the collection, use, storage, transmission, transfer, protection, disclosure, distribution, destruction, or disposal of such Acquired Company's Personal Data. "Process" and "Processed" have correlative meanings.

"Pro Forma Balance Sheet" has the meaning set forth in Section 3.9(g).

"Purchase Price" has the meaning set forth in Section 2.3.

"Purchase Price Example Calculation" has the meaning set forth in Section 2.3.

"Purchaser" has the meaning set forth in the Preamble.

"Purchaser 401(k) Plan" has the meaning set forth in Section 5.5(d).

"Purchaser Approvals" has the meaning set forth in Section 4.3.

"Purchaser Closing Statement" has the meaning set forth in Section 2.4(b).

"Purchaser Disclosure Schedule" means the disclosure schedule delivered by Purchaser to Seller in connection with the execution and delivery of this Agreement.

"Purchaser FSAs" has the meaning set forth in Section 5.5(j).

"Purchaser Fundamental Representations" means any representation or warranty of Purchaser in Section 4.1 (Organization and Authority), Section 4.2 (Binding Effect) and Section 4.6 (Finders' Fees).

"Purchaser Material Adverse Effect" means a failure of, or a material impairment or delay in, the ability of Purchaser to perform its material obligations under this Agreement.

"Quota Share Reinsurance Agreement" means that certain Loss Portfolio Transfer and 100% Quota Share Reinsurance Agreement entered into by and between Parent and PGAC, effective as of January 1, 2017, as amended.

"R&W Policy" has the meaning set forth in Section 5.10.

"Reference Date" means [redacted]

"Reinsurance Agreement" means all treaties or other reinsurance Contracts to which the Insurance Companies are a party, whether as ceding or assuming party.

"Representatives" means counsel, financial advisors, auditors, actuarial consultants and other authorized representatives.

"Required Approvals" has the meaning set forth in Section 6.1(b).

"Reserves" means the reserves, funds or provisions of the Acquired Companies for losses, claims, premiums, policy benefits and expenses, including unearned premium reserves, reserves for incurred losses, contingent obligations, incurred loss adjustment expenses, incurred but not reported losses and loss adjustment expenses, in respect of insurance policies issued, reinsured or assumed in respect of the Business by the Acquired Companies.

"Resignations" has the meaning set forth in Section 5.9.

"Resolution Period" has the meaning set forth in Section 2.4(d).

"Restricted Person" has the meaning set forth in Section 5.13.

"Review Period" has the meaning set forth in Section 2.4(c).

"Sanctions" means those trade, economic and financial sanctions laws, regulations, embargoes, and restrictive measures administered, enacted, or enforced by (a) the United States (including the Department of the Treasury, Office of Foreign Assets Control); (b) the European Union; (c) the United Nations; (d) the United Kingdom or (e) other similar Governmental Authorities with regulatory authority over Purchaser's operations from time to time.

"SAP" means the statutory accounting principles and practices prescribed or permitted by applicable insurance Law or Governmental Authority or the Office in effect at the relevant time.

"Scheduled Investment Assets" has the meaning set forth in Section 3.31(a).

"Section 338(h)(10) Election" has the meaning set forth in Section 5.4(f).

"Section 503" has the meaning set forth in Section 3.25(h).

"Secure Software Development" means the process of designing, creating, and maintaining software with an emphasis on ensuring the security and integrity of the software and the data it processes, including the incorporation of security requirements from the outset of the development lifecycle, implementation of security best practices, regular code reviews and security testing, ongoing security training, and the maintenance of a robust incident response plan.

"Securities Act" means the Securities Act of 1933.

"Security Incident" means any data breach or other security event that resulted in the unauthorized access to or use, acquisition, loss, or modification of any Acquired Company's Personal Data or Confidential Information, whether or not such data was in the possession, custody, or control of any of the Acquired Companies, for which such Acquired Companies were legally required to provide formal notification to any Person under applicable Privacy and Security Requirements.

"Seller" has the meaning set forth in the Preamble.

"Seller Approvals" has the meaning set forth in Section 3.7.

"Seller Benefit Plan" means each Benefit Plan that is not a Company Benefit Plan.

"Seller Closing Statement" has the meaning set forth in Section 2.4(a).

"Seller Disclosure Schedule" means the disclosure schedule delivered by Seller to Purchaser in connection with the execution and delivery of this Agreement.

"Seller FSAs" has the meaning set forth in Section 5.5(j).

"Seller Fundamental Representations" means any representation or warranty of Seller in Section 3.1 (Organization and Authority of Seller and Parent), Section 3.2 (Binding Effect), Section 3.5 (Ownership of the Shares), Section 3.6(a) and Section 3.6(d) (Capital Structure; Ownership of the Acquired Companies) and Section 3.22 (Finders' Fee).

"Seller Group" has the meaning set forth in Section 9.14.

"Shares" has the meaning set forth in Section 2.1(a).

"Shared Contract" means any contract pursuant to which a third party provides material services or benefits to Seller or one or more of its Affiliates in respect of both the Business and any other business of Seller and its Affiliates (other than the Acquired Companies).

"Significant Contract" means any Material Contract of the type included in the following sub-sections of the definition of Material Contracts: Section 3.18(a)(i), Section 3.18(a)(iii), Section 3.18(a)(iv), Section 3.18(a)(v) and Section 3.18(a)(ix).

"Specified Employee" means any Current Employee whose job title is [redacted]

"Software" means any computer program, operating system, applications system, firmware, or software code of any nature, whether operational, under development or inactive, including all object code, source code, data files, rules or definitions and any derivations, updates, enhancements, and customization of any of the foregoing, and all Intellectual Property embodied with the foregoing, 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.

"Special Deductible" has the meaning set forth in Section 7.4(a).

"Standard Deductible" has the meaning set forth in Section 7.4(a).

"Statutory Capital Adjustment Amount" means an amount (which may be positive or negative) equal to (a) the amount of statutory capital and surplus of the Insurance Companies (determined on the basis of SAP in accordance with the Closing Statement Methodologies) as of 12:00:01 a.m., Madison, Wisconsin time, on the Closing Date after accounting for the consummation of the Commutation Agreement and the Excluded Business Reinsurance Agreement, and the crediting of the Net Commutation Amount to PGAC as if it were paid in cash and the settlement of the Intercompany Accounts and the crediting or debiting of the Intercompany Settlement Amount as if it were paid in cash, [redacted]

"Straddle Period" has the meaning set forth in Section 5.4(c).

"Subsidiary" means with respect to any entity, any other entity as to which it owns, directly or indirectly, or otherwise controls, more than fifty percent (50%) of the voting shares or other similar interests.

"Tax" or "Taxes" means any and all U.S. federal, state, local or non-U.S. taxes, including any interest, penalties or other additions to tax, whether disputed or not, imposed by any Governmental Authority, which taxes shall include all income, gross receipts, franchises, windfall and other profits, capital stock, alternative minimum, add-on minimum, estimated, employment,

payroll, withholding on amounts paid to or by any Person, social security, workers' compensation, unemployment, disability, sales, use, service, service use, license, lease, registration, ad valorem, value added, excise, premium, stamp, transfer, estimated or net worth, parking, property, natural resources, environmental, commercial activity, severance and other taxes, fees, duties, levies, customs, tariffs, imposts, assessments, obligations and charges of the same or of a similar nature to any of the foregoing.

"Tax Proceeding" has the meaning set forth in Section 5.4(e).

"Tax Returns" means any and all returns, reports, statements, certificates, schedules required to be filed with respect to any Tax, including information returns or claims for refund of or with respect to any Tax, including any and all attachments, amendments and supplements thereto.

"Tax Sharing Arrangement" means any Contract or arrangement providing for the allocation or payment of Tax liabilities or Tax benefits other than such Contracts or arrangements entered into in the Ordinary Course of Business the primary purpose of which is not related to Taxes (such as leases, licenses or credit agreements).

"Third Party Claimant" has the meaning set forth in Section 7.5(b).

"Trademarks" means all trademarks, trade names, trade dress, service marks, assumed names, brand names, business names, corporate names, logos, slogans, Internet domain names and any other indicia of source or origin, whether registered or unregistered, and all registrations and applications for registration of any of the foregoing, together with all goodwill of the businesses symbolized by any of the foregoing.

"Transaction Expenses" means all expenses incurred by the Acquired Companies in connection with the preparation, negotiation, execution and consummation of the transactions contemplated by this Agreement or the Ancillary Agreements, including (a) all unpaid severance, separation pay and change in control, transaction, and retention bonuses payable pursuant to agreements, arrangements, or action in place, promised, established, or adopted as of immediately prior to the Closing and payable to any Current Employee or any other current or former employee or other service provider of the Acquired Companies or the Business, in each case that are payable or triggered as a result of or in connection with the Transactions (excluding any such amounts that are payable on account of a termination of employment initiated by Purchaser or its Affiliates following the Closing), together with the employer's portion of employment and payroll Taxes and employer retirement plan contributions associated with the foregoing; and (b) any fees and disbursements of attorneys, investment bankers, accountants and other professional advisors which, in each case, have been incurred by the Acquired Companies but have not been paid as of the Closing, in each case, solely to the extent not included in the calculation of the Net Commutation Amount, Intercompany Settlement Amount, and/or the Statutory Capital Adjustment Amount.

"Transactions" means the transactions contemplated by this Agreement and the Ancillary Agreements.

"Transfer Taxes" means any and all transfer Taxes (excluding Taxes measured by net income), including sales, use, registration, stamp, documentary, stock transfer and other similar Taxes.

"Transferred Employee" has the meaning set forth in Section 5.5(a).

"Transition Services Agreement" has the meaning set forth in the Recitals.

"Treasury Regulations" means the Treasury regulations promulgated under the Code.

"VEVRAA" has the meaning set forth in Section 3.25(h).

"WARN Act" means the Worker Adjustment and Retraining Notification Act of 1988 and similar state or local law, each as amended, and the regulations issued thereunder.

"Willful Breach" means a breach of this Agreement that is a consequence of a deliberate act or failure to act by the breaching party with the actual knowledge that the taking of such act or failure to take such act would have an adverse effect on the ability of such party to consummate the Transactions and such breach shall not have been cured in all material respects.

"401(k) Plan" has the meaning set forth in Section 5.5(d).

Section 1.2. Interpretation.

(a) As used in this Agreement, references to the following terms have the meanings indicated:

(i) To the Preamble or to the Recitals, Sections, Articles, Exhibits or Schedules are to the Preamble or a Recital, Section or Article of, or an Exhibit or Schedule to, this Agreement unless otherwise clearly indicated to the contrary.

(ii) To any Contract (including this Agreement) or "organizational document" are to the Contract or organizational document as amended, modified, supplemented or replaced from time to time, unless otherwise clearly indicated to the contrary.

(iii) To any Law are to such Law as amended, modified, supplemented or replaced from time to time and all rules and regulations promulgated thereunder, and to any section of any Law include any successor to such section.

(iv) To any Governmental Authority include any successor to the Governmental Authority and to any Affiliate include any successor to the Affiliate.

(v) To any "copy" of any Contract or other document or instrument are to a true and complete copy thereof.

(vi) To "hereof," "herein," "hereunder," "hereby," "herewith" and words of similar import refer to this Agreement as a whole and not to any particular

Article, Section or clause of this Agreement, unless otherwise clearly indicated to the contrary.

(vii) To the "date of this Agreement," "the date hereof" and words of similar import refer to September 4, 2024.

(viii) To "this Agreement" includes the body of this Agreement and the Schedules thereto (including the Purchaser Disclosure Schedule and the Seller Disclosure Schedule) to this Agreement.

(b) Whenever the words "include," "includes" or "including" are used in this Agreement, they will be deemed to be followed by the words "without limitation." The word "or" shall not always be disjunctive. Any singular term in this Agreement will be deemed to include the plural, and any plural term the singular. All pronouns and variations of pronouns will be deemed to refer to the feminine, masculine or neuter, singular or plural, as the identity of the Person referred to may require. Where a word or phrase is defined herein, each of its other grammatical forms shall have a corresponding meaning.

(c) Other than with respect to the provisions of Section 2.2, whenever the last day for the exercise of any right or the discharge of any duty under this Agreement falls on other than a Business Day, the party hereto having such right or duty shall have until the next Business Day to exercise such right or discharge such duty, except with respect to Tax matters. Unless otherwise indicated, the word "day" shall be interpreted as a calendar day.

(d) The table of contents and headings contained in this Agreement are for reference purposes only and will not affect in any way the meaning or interpretation of this Agreement.

(e) References to a "party" hereto means Seller or Purchaser and references to "parties" hereto means Seller and Purchaser.

(f) References to "dollars" or "$" mean United States dollars, unless otherwise clearly indicated to the contrary.

(g) The parties hereto have participated jointly in the negotiation and drafting of this Agreement and the Ancillary Agreements; consequently, in the event an ambiguity or question of intent or interpretation arises, this Agreement and the Ancillary Agreements shall be construed as jointly drafted by the parties hereto and no presumption or burden of proof shall arise favoring or disfavoring any party hereto by virtue of the authorship of any provision of this Agreement or any Ancillary Agreement.

(h) No summary of this Agreement or any Ancillary Agreement prepared by or on behalf of any party hereto shall affect the meaning or interpretation of this Agreement or such Ancillary Agreement, as applicable.

(i) All capitalized terms used without definition in the Exhibits and Schedules (including the Purchaser Disclosure Schedule and the Seller Disclosure Schedule) to this Agreement shall have the meanings ascribed to such terms in this Agreement.

ARTICLE II
Purchase and Sale

Section 2.1. Purchase and Sale.

(a) Upon the terms and subject to the conditions set forth in this Agreement, at the Closing, Seller shall sell, convey, assign, transfer and deliver to Purchaser, and Purchaser shall purchase, acquire and accept from Seller, all of the issued and outstanding shares of capital stock of the Company (the "Shares"), free and clear of all Encumbrances (other than restrictions on transfer imposed by federal and state insurance and securities Laws).

Section 2.2. Closing.

(a) The Closing shall take place via electronic exchange of documents on (i) the last Business Day of the month during which the last of the conditions set forth in ARTICLE VI have been satisfied or waived (other than those conditions that by their terms are to be satisfied at the Closing but subject to the satisfaction or waiver of those conditions at such time); *provided*, that if the date the last of the conditions is satisfied or waived is less than four (4) Business Days prior to the last day of such month, then the Closing shall take place on the last Business Day of the following month or (ii) such other time, date or place agreed to in writing by the parties. The date on which the Closing actually occurs is referred to hereinafter as the "Closing Date."

(b) At the Closing, Seller shall deliver or cause to be delivered to Purchaser the following:

(i) the executed certificate described in Section 6.2(d);

(ii) certificates representing all of the Shares, free and clear of all Encumbrances, duly endorsed in blank, or accompanied by stock powers or other instruments of transfer duly executed in blank, in proper form for transfer on the stock transfer books of the Company;

(iii) the duly tendered Resignations;

(iv) a duly executed copy of the Commutation Agreement;

(v) a duly executed copy of the Excluded Business Reinsurance Agreement;

(vi) a duly executed counterpart of each of the other Ancillary Agreements to which Seller or any of its Affiliates (other than the Acquired Companies) is a party;

(vii) a properly completed IRS Form W-9 duly executed by Seller;

(viii) a properly completed Form 8023 and any state, local or foreign forms necessary to effect the Section 338(h)(10) Election; and

(ix) such other customary agreements, documents, instruments or certificates as may be reasonably required to effectuate the transactions contemplated by this Agreement.

(c) At the Closing, Purchaser shall deliver or cause to be delivered to Seller the following:

(i) the executed certificate described in Section 6.3(c);

(ii) the Purchase Price, by wire transfer of immediately available funds to an account or accounts designated by Seller in writing no later than the second (2nd) Business Day prior to the Closing Date;

(iii) a duly executed counterpart of each of the Ancillary Agreements to which Purchaser or any of its Affiliates (including the Acquired Companies) is a party;

(iv) a properly completed Form 8023 executed by Purchaser and any state, local or foreign forms necessary to effect the Section 338(h)(10) Election; and

(v) such other customary agreements, documents, instruments or certificates as may be reasonably required to effectuate the transactions contemplated by this Agreement.

(d) At the Closing, each party hereto shall deliver to the other party hereto copies (or other evidence) of all of its Required Approvals in satisfaction of Section 6.1(b).

Section 2.3. Purchase Price. The purchase price payable by Purchaser to Seller for the Shares shall be an amount equal to (a) One Billion Seven Hundred Million Dollars ($1,700,000,000); *minus* (b) the Net Commutation Amount; *plus* (c) the Statutory Capital Adjustment Amount; *plus* (d) the Intercompany Settlement Amount; *minus* (e) the Transaction Expenses (the sum of (a), (b), (c), (d) and (e), the "Purchase Price"). The Purchase Price shall be determined in accordance with the example calculation set forth on Schedule 2.3 attached hereto (the "Purchase Price Example Calculation").

Section 2.4. Post-Closing Adjustment of the Purchase Price.

(a) Not less than five (5) Business Days prior to the anticipated Closing Date, Seller shall provide to Purchaser a statement (the "Seller Closing Statement") consisting of a good faith calculation, in reasonable detail, of each component of the Purchase Price, together with such documentation as is reasonably necessary to support such calculations. Seller shall provide (or cause its Representatives to provide) Purchaser and its Representatives with reasonable access to all books, records and working papers of Seller and the Acquired Companies relevant to the Seller Closing Statement as Purchaser or any

of its Representatives may reasonably request. The Seller Closing Statement, and the components thereof, shall be prepared in accordance with the Closing Statement Methodologies and the terms of this Agreement. Seller shall reasonably cooperate with Purchaser in good faith to resolve any dispute Purchaser asserts prior to the Closing Date regarding the amounts set forth on the Seller Closing Statement and shall revise such calculations if, based on it good faith assessment of Purchaser's comments, such changes are warranted, it being understood that Purchaser will have the opportunity to evaluate such amounts following the Closing as set forth in Section 2.4(b) and that the Closing shall not be delayed by reason of any dispute regarding the Seller Closing Statement.

(b) No later than ninety (90) days following the Closing Date (the "Adjustment Period"), Purchaser shall prepare and deliver to Seller a statement (the "Purchaser Closing Statement") consisting of its calculation, in reasonable detail, of the Purchase Price, including identifying in reasonable detail (i) the Statutory Capital Adjustment Amount, and (ii) the Net Commutation Amount, each as of the Closing, together with such documentation as is reasonably necessary to support such calculations. The Purchaser Closing Statement, and the components thereof, shall be prepared in accordance with the Closing Statement Methodologies and the terms of this Agreement.

(c) Seller shall have sixty (60) days from the date on which the Purchaser Closing Statement is delivered to Seller to review the Purchaser Closing Statement (such period of time, the "Review Period"). During the Review Period, Purchaser shall cooperate reasonably with Seller and its Representatives in their review of the Purchaser Closing Statement, shall provide, or cause the Acquired Companies to provide, to Seller and its Representatives reasonable access to all books, records and working papers of the Acquired Companies relevant to the Purchaser Closing Statement as Seller or its Representatives may reasonably request, and, if so requested, Seller shall request, or cause the Acquired Companies to request, that such Acquired Company's auditors provide to Seller and its Representatives reasonable access to all their working papers relevant to the Purchaser Closing Statement; *provided*, that the auditors of Purchaser shall not be obligated to make any working papers available to Seller until Seller has signed a customary agreement relating to such access to working papers in form and substance reasonably acceptable to such auditors. The Purchaser Closing Statement shall become final and binding upon the parties with respect to all items set forth therein at 5:00 p.m. Madison, Wisconsin time on the sixtieth (60th) day of the Review Period, unless Seller gives written notice of its disagreement with the Purchaser Closing Statement (such written notice, a "Dispute Notice") to Purchaser on or prior to such time. Any Dispute Notice shall specify in reasonable detail the item or items in dispute (each component thereof, a "Disputed Item") and the reasons for any disagreement so asserted. If a Dispute Notice is received by Purchaser on or prior to 5:00 p.m. Madison, Wisconsin time on the last day of the Review Period, then the Purchaser Closing Statement (as revised in accordance with this sentence) shall become final and binding upon Seller and Purchaser on the earlier of (A) the date Seller and Purchaser resolve in writing all differences they have with respect to the matters specified in the Dispute Notice or (B) the date all disputed matters are finally resolved in writing by the Independent Accountant in accordance with Section 2.4(d).

(d) If Seller delivers a Dispute Notice on or prior to 5:00 p.m. Madison, Wisconsin time on the last day of the Review Period, then Seller and Purchaser shall seek in good faith to resolve the Disputed Items during the twenty-one (21) day period beginning on the date Purchaser receives the Dispute Notice (such period of time, the "Resolution Period"). During the Resolution Period, Purchaser and its auditors shall have access to the working papers of Seller prepared in connection with the Dispute Notice; *provided*, that the auditors of Seller shall not be obligated to make any working papers available to Purchaser until Purchaser has signed a customary agreement relating to such access to working papers in form and substance reasonably acceptable to such auditors. In the event that Seller and Purchaser are unable to agree on any item or items shown or reflected in the Dispute Notice within the Resolution Period, Seller and Purchaser shall enter into an engagement letter with the Independent Accountant containing customary terms and conditions for this type of engagement within fifteen (15) days of the conclusion of the Resolution Period. Each of Seller and Purchaser shall prepare separate written reports of such unresolved item or items specified in the Dispute Notice and deliver such reports, along with copies of the Dispute Notice and the Purchaser Closing Statement marked to indicate those line items that remain in dispute, to the Independent Accountant within fifteen (15) days after engaging the Independent Accountant. Purchaser and Seller shall, within five (5) Business Days thereafter, submit written rebuttal reports to the Independent Accountant, and the Independent Accountant shall have the right to ask questions of both parties relating to their respective submissions. The parties hereto shall use their respective commercially reasonable efforts to cause the Independent Accountant to, as soon as practicable and in any event within fifteen (15) days after the earlier of (x) receiving such written reports; or (y) the deadline for delivering such written reports, determine whether and to what extent (if any) the Purchaser Closing Statement requires adjustment with respect to the calculation of the items set forth therein; *provided*, *however*, that the dollar amount of each item in dispute shall be determined within the range of dollar amounts proposed by Seller in the Dispute Notice, on the one hand, and Purchaser in the Purchaser Closing Statement, on the other hand. The parties hereto acknowledge and agree that (i) the review by and determinations of the Independent Accountant shall be limited to, and only to, the unresolved item or items specified in the Dispute Notice; and (ii) the determinations by the Independent Accountant shall be based solely on (A) such reports submitted by Seller and Purchaser and the information and documents (including work papers) provided to the Independent Accountant which form the basis for Seller's and Purchaser's respective positions; and (B) this Section 2.4 and the definitions in this Agreement related to the calculation of the Purchase Price. The parties hereto shall use their commercially reasonable efforts to cooperate with and provide information and documentation, including work papers, to assist the Independent Accountant; *provided*, that Purchaser and Seller shall not be obligated to make any working papers of any auditors of Purchaser or Seller, respectively, available to the Independent Accountant until the Independent Accountant shall have signed a customary agreement relating to such access to working papers in form and substance reasonably acceptable to such auditors. Any such information or documentation provided by a party hereto to the Independent Accountant shall be concurrently delivered to the other party hereto, subject, in the case of the Independent Accountant's work papers, to such other party hereto entering into a customary release agreement with respect thereto. Neither of the parties hereto shall

disclose to the Independent Accountant, and the Independent Accountant shall not consider for any purposes, any settlement discussions or settlement offers made by any of the parties hereto with respect to any objection under this Section 2.4(d). The determinations by the Independent Accountant solely as to the amount of the item or items in dispute and the resulting Purchase Price shall be in writing and, absent Fraud, shall be final, binding, non-appealable, and conclusive and shall have the same effect for all purposes as if such determinations had been embodied in a final judgment, entered by a court of competent jurisdiction, and either party hereto may petition the Wisconsin courts to reduce such decision to judgment. The fees, costs, and expenses of the Independent Accountant shall be borne by Purchaser, on the one hand, and Seller, on the other hand, based on the inverse of the percentage of the amounts that the Independent Accountant determines in such party's favor bears to the aggregate amount of the total disputed matters.

(e) Within five (5) Business Days after the end of the Review Period (if a timely Dispute Notice is not delivered), or upon the resolution of all matters set forth in the Dispute Notice either by mutual agreement of the parties hereto or by the Independent Accountant in accordance with Section 2.4(d):

(i) if the Purchase Price as finally determined exceeds the Purchase Price paid at Closing, Purchaser shall pay to Seller, by wire transfer of immediately available funds, an amount equal to such difference; and

(ii) if the Purchase Price as finally determined is less than the Purchase Price paid at Closing, Seller shall pay to Purchaser, by wire transfer of immediately available funds, an amount equal to the absolute value of such difference.

Any such amounts paid to Purchaser or Seller shall be treated as an adjustment to the Purchase Price for Tax reporting purposes.

Section 2.5. No Set-off. From and after the Closing, neither Seller nor any of its Affiliates, on the one hand, nor Purchaser nor any of its Affiliates, on the other hand, shall have any set-off or other similar rights with respect to (a) any of the funds to be received by such party or its Affiliates pursuant to this Agreement or any Ancillary Agreement; or (b) any other amounts claimed to be owed to the other party hereto or its Affiliates arising out of this Agreement or any Ancillary Agreement.

Section 2.6. Withholding. Notwithstanding anything in this Agreement to the contrary, Purchaser and, effective upon the Closing, the Acquired Companies, and each of their respective agents, shall be entitled to deduct and withhold from any amount payable under this Agreement any Taxes or other amounts required under applicable Law to be deducted and withheld. To the extent that amounts are so deducted or withheld and paid over to or deposited with the appropriate Governmental Authority, such amounts shall be treated for all purposes of this Agreement as having been paid to the Person in respect of which such deduction or withholding was made. Prior to deducting or withholding any amounts from the Purchase Price, Purchaser shall provide Seller at least twenty (20) days advance notice of such proposed deduction or withholding (together with the legal basis therefor), or as soon as practicable after Purchaser becomes aware that it is required to make such deduction or withholding if later. Without limiting

the foregoing, Purchaser and Seller shall cooperate in good faith to reduce or eliminate any amounts that would otherwise be deducted or withheld pursuant to this Section 2.6.

ARTICLE III
Representations and Warranties of Seller

Except as set forth in the Seller Disclosure Schedule (it being understood that any information contained therein will qualify and apply to the representations and warranties in this ARTICLE III to which the information is stated as referring, and will qualify and apply to other representations and warranties in this ARTICLE III to the extent that it is reasonably apparent upon reading such information that such disclosure also qualifies or is responsive to such other representations and warranties), Seller represents and warrants to Purchaser, as of the date of this Agreement and as of the Closing Date, as follows:

Section 3.1. Organization and Authority of Seller and Parent.

(a) Seller is a corporation duly incorporated, validly existing and in good standing under the Laws of the State of Wisconsin. Seller has all requisite corporate power and authority to carry on its business as conducted on the date of this Agreement and to execute and deliver this Agreement and to perform its obligations hereunder and to consummate the Transactions.

(b) Parent is a stock insurance company duly incorporated, validly existing and in good standing under the Laws of the State of Wisconsin. Parent has all requisite corporate power and authority to carry on its business as conducted on the date of this Agreement and to execute and deliver this Agreement and to perform its obligations hereunder and to consummate the Transactions.

Section 3.2. Binding Effect. The execution and delivery of this Agreement by Seller and the applicable Ancillary Agreements by Seller and its Affiliates, as applicable, the performance of Seller's obligations hereunder and Seller's and its Affiliates' obligations hereunder and thereunder, as applicable, and the consummation of the Transactions contemplated hereby and thereby have been duly and validly approved and authorized by all requisite corporate action on the part of Seller or its Affiliates, as applicable, and no additional corporate proceedings on the part of Seller or any Affiliate thereof or any of their respective securityholders are necessary to approve or authorize, as applicable, this Agreement and the applicable Ancillary Agreements, the performance of Seller's and its applicable Affiliates' obligations hereunder or the consummation of the Transactions. Each of Seller's Affiliates, as applicable, have the requisite corporate (or other organizational) power and authority to execute and deliver each other Ancillary Agreement to which it is or will be a party, to perform its obligations thereunder and to consummate the Transactions contemplated thereby. Seller has duly executed and delivered this Agreement and, on the Closing Date, it or its Affiliates, as the case may be, will have duly executed and delivered the Ancillary Agreements. Assuming the due authorization, execution and delivery by Purchaser, this Agreement constitutes the valid and binding obligation of Seller, enforceable against Seller in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer, preference and other similar laws affecting creditors' rights

generally, and by general principles of equity (regardless of whether enforcement is sought in equity or at law) (the "Bankruptcy and Equity Exceptions").

Section 3.3. Organization, Qualification and Authority of the Acquired Companies. Each of the Acquired Companies is a corporation duly organized, validly existing, and in good standing under the Laws of their jurisdictions of organization as set forth on Section 3.3 of the Seller Disclosure Schedule. Each of the Acquired Companies is a corporation duly organized, validly existing, and in good standing as a foreign corporation in all jurisdictions in which they are required to be so qualified or in good standing. Parent and each of the Acquired Companies has all requisite corporate power and authority to own, lease or otherwise hold its assets and to carry on its business as currently conducted.

Section 3.4. Insurance Operations. Except as set forth in Section 3.4 of the Seller Disclosure Schedule, the Acquired Companies conduct their insurance operations through the Insurance Companies. Each of the Insurance Companies (a) has a Governmental Authorization as an insurance company under the laws of the State of Wisconsin; (b) has a Governmental Authorization as an insurance company in each other jurisdiction where it is required to have such an authorization; and (c) through the date hereof, there is no pending, or threatened in writing, revocation, suspension or involuntary non-renewal of any of such Governmental Authorization. None of the Insurance Companies is "commercially domiciled" under the Laws of any jurisdiction or is otherwise treated as domiciled in a jurisdiction other than its respective jurisdiction of incorporation. None of the Acquired Companies write or conduct business or otherwise operate in any jurisdiction outside of the United States.

Section 3.5. Ownership of the Shares.

(a) The authorized capital stock of the Company consists of 5,000 shares of capital stock, comprised entirely of common stock with par value $0.01 per share, of which 5,000 shares are issued and outstanding and constitute the Shares. The Shares are the only shares of capital stock of, or other equity or voting interest in, the Company issued and outstanding. Seller owns all of the Shares free and clear of all Encumbrances (other than restrictions on transfer imposed by federal and state insurance and securities Laws). At the Closing, Purchaser shall receive good, valid and marketable title to the Shares and the shares of capital stock or other equity securities of the Acquired Companies, free and clear of all Encumbrances.

Section 3.6. Capital Structure; Ownership of the Acquired Companies.

(a) All of the outstanding shares of capital stock of and other voting or equity interests in each Acquired Company have been duly authorized and validly issued, are fully paid and non-assessable and are owned beneficially and of record by Seller or one of its wholly owned Subsidiaries as set forth in Section 3.6(a)(i) of the Seller Disclosure Schedule, free and clear of any Encumbrances (other than restrictions on transfer imposed by federal and state insurance and securities Laws). Except as set forth in Section 3.6(a)(ii) of the Seller Disclosure Schedule, there are no outstanding (i) shares of capital stock of or other voting or equity interests in any Acquired Company; (ii) securities of any Acquired Company convertible into or exercisable or exchangeable for shares of capital stock of or

other voting or equity interests in any Acquired Company; (iii) securities, options, warrants or other rights or agreements, commitments or understandings of any kind to acquire from Seller or any of its Affiliates, or other obligation of Seller or any of its Affiliates to issue, transfer or sell, any shares of capital stock of or other voting or equity interests in any Acquired Company or securities convertible into or exercisable or exchangeable for shares of capital stock of or other voting or equity interests in any Acquired Company; (iv) voting trusts, proxies or other similar agreements, commitments or understandings of any kind to which Seller or any Acquired Company is a party or by which Seller or any Acquired Company is bound with respect to the voting of any shares of capital stock of or other voting or equity interests in any Acquired Company or (v) agreements, obligations, commitments or understandings of any character restricting the transfer of, or requiring the registration for sale of, any shares of capital stock of or other voting or equity interests in any Acquired Company (the items in clauses (i), (ii), and (iii) being referred to collectively as the "Acquired Company Securities"). Except as set forth in Section 3.6(a)(iii) of the Seller Disclosure Schedule, no Acquired Company has outstanding bonds, debentures, notes or, other than as referred to in this Section 3.6, other securities, the holders of which have the right to vote (or which are convertible into or exercisable for securities having the right to vote) with the stockholders of any Acquired Company on any matter.

(b) Except as set forth in Section 3.6(b) of the Seller Disclosure Schedule and except for Investment Assets, no Acquired Company has any Subsidiaries and, no Acquired Company owns, directly or indirectly, any capital stock or other equity or voting interest of any Person, has any direct or indirect equity or ownership interest in any business or is a member of or participant in any partnership, joint venture, or other entity. There are no outstanding obligations of any Acquired Company to repurchase, redeem, or otherwise acquire any Acquired Company Securities.

(c) Except as set forth in Section 3.6(c) of the Seller Disclosure Schedule, the Acquired Companies and their Affiliates have no outstanding Indebtedness as of the date of this Agreement.

(d) The Insurance Companies are not the subject of any supervision, conservation, rehabilitation, liquidation, receivership, insolvency, or bankruptcy proceeding, nor have any of the Insurance Companies received any written notice from any Governmental Authority or other Person threatening to seek to initiate any such proceeding.

(e) Seller has made available to Purchaser true, complete and correct copies of the organizational documents of each Acquired Company, in each case as in effect on the date hereof. The Acquired Companies are not the subject of any supervision, conservation, rehabilitation, liquidation, receivership, insolvency, bankruptcy or other proceeding, nor have any of the Acquired Companies received any written notice from any Governmental Authority or other Person threatening to seek to initiate any such proceeding.

Section 3.7. Governmental Filings and Consents. Except as may result from any facts or circumstances solely relating to the identity or regulatory status of Purchaser or any of its

Affiliates, no consents or approvals of, clearances or waivers from or filings or registrations with, any Governmental Authority are required to be made or obtained at or prior to the Closing by Seller, any Acquired Company, or any other Affiliate of Seller in connection with the execution, delivery or performance by Seller or its Affiliates of this Agreement or the Ancillary Agreements, or to consummate the Transactions contemplated hereby and thereby, except for (a) the approvals required under the applicable insurance Laws and regulations of the State of Wisconsin as set forth on Section 3.7(a) of the Seller Disclosure Schedule, including without limitation, non-disapproval of the Commutation Agreement; (b) the expiry of waiting periods required under other applicable insurance Laws as set forth on Section 3.7(b) of the Seller Disclosure Schedule; (c) filings required under, and compliance with other applicable requirements of, the HSR Act; (d) the additional matters set forth on Section 3.7(d) of the Seller Disclosure Schedule (clauses (a), (b), (c), and (d), collectively the "Seller Approvals"); and (e) consents, approvals, clearances, waivers, filings or registrations under Laws (other than insurance Laws), the failure of which to make with or obtain from the applicable Governmental Authorities would not, individually or in the aggregate, be materially adverse to Seller or the Acquired Companies, or materially impair or delay the ability of Seller, the Acquired Companies or their Affiliates to perform their respective obligations under this Agreement or the Ancillary Agreements or to consummate the transactions contemplated hereby or thereby.

Section 3.8. Non-Contravention. The execution and delivery of this Agreement and the Ancillary Agreements by Seller and its Affiliates, as applicable, and the performance of its and their obligations hereunder and thereunder do not and will not (a) conflict with or breach any provision of the organizational documents of Seller or any of the Acquired Companies; (b) assuming receipt of the Seller Approvals, Purchaser Approvals, and/or Required Approvals, materially impair or delay the ability of Seller or its Affiliates to perform their respective obligations under this Agreement or the Ancillary Agreements; (c) assuming receipt of the Seller Approvals, Purchaser Approvals, and/or Required Approvals, conflict with or breach any provision of any applicable Law or other Governmental Order by which Seller, any of its Affiliates, or the Acquired Companies or any of their respective properties, rights or assets is bound or subject; (d) require any consent of or other action by any Person under, constitute a default or an event that, with or without notice or lapse of time or both, would constitute a default under, or cause or permit termination, cancellation, acceleration, suspension, limitation, amendments, modification, restriction, non-renewal, revocation, impairment, alteration, rights to receive additional payment under or other change of any right or obligation or the loss of any benefit under, any provision of a Significant Contract or any material Permit of the Acquired Companies; or (e) result in the creation or imposition of any Encumbrances other than Permitted Encumbrances.

Section 3.9. Financial Statements; No Undisclosed Liabilities; Accounting and Internal Controls.

(a) Seller has made available to Purchaser prior to the date hereof true, complete and correct copies of the following financial statements (collectively, the "GAAP Financial Statements"): (i) the unaudited consolidated balance sheet of the Acquired Companies for each of the years ended December 31, 2022 and December 31, 2023, and (ii) the unaudited consolidated balance sheet of the Acquired Companies as of and for the calendar quarter ended March 31, 2024.

(b) The GAAP Financial Statements (i) are correct and complete in all material respects; (ii) are prepared in all material respects in accordance with GAAP applied on a consistent basis (except to the extent that they omit related consolidated statements of income, comprehensive income, cash flows, changes in shareholders' equity and footnotes thereto) and with the Books and Records of the Company; and (iii) fairly present in all material respects the assets, liabilities, financial position, results of operations and cash flows of the Company as of the dates and for the periods indicated.

(c) Seller has made available to Purchaser prior to the date hereof true, complete and correct copies of the Insurance Companies' financial statements, together with the exhibits, schedules and notes thereto (collectively, the "Company Statutory Financial Statements" and, together with the GAAP Financial Statements, the "Financial Statements"): (i) the annual statutory financial statements as of and for the years ended December 31, 2022 and December 31, 2023 (the "Company Annual Statutory Financial Statements"); and (ii) the unaudited quarterly statutory financial statements for the quarterly period ended June 30, 2024. Subject to the notes thereto, the Company Statutory Financial Statements (A) were prepared, in all material respects, in accordance with all applicable Laws and SAP consistently applied during the periods involved; and (B) present fairly, in all material respects, the statutory financial position and the statutory results of operations, capital and surplus of the Insurance Companies, respectively, as of the respective dates and for the respective periods referred to in the Company Statutory Financial Statements.

(d) Except for those Liabilities (i) that are reflected or reserved against in the Financial Statements; (ii) incurred in the Ordinary Course of Business since December 31, 2023; (iii) as set forth on Section 3.9(d) of the Seller Disclosure Schedule; and (iv) incurred by or on behalf of an Acquired Company as expressly required by this Agreement, any Ancillary Agreement or the Transactions, the Acquired Companies have no material Liabilities.

(e) The Acquired Companies have designed and maintained systems of internal accounting controls sufficient to provide reasonable assurances that, since January 1, 2024: (i) records are maintained in reasonable detail and accurately and fairly reflect the transactions and disposition of the assets of the Acquired Companies; (ii) all transactions are executed in accordance with management's general or specific authorization; (iii) all transactions are recorded as necessary to permit the preparation of financial statements in conformity with SAP; (iv) access to their property and assets is permitted only in accordance with management's general or specific authorization and such internal controls prevent or timely detect unauthorized acquisitions, use or disposition of their assets that could have a material effect on the financial statements of the Acquired Companies; and (v) the recorded accountability for items is compared with the actual levels at reasonable intervals and appropriate action is taken with respect to any differences.

(f) No material violations or deficiencies have been asserted by any Governmental Authority with respect to any of the Financial Statements which has not been cured, waived or otherwise resolved to the material satisfaction of the Governmental

Authority. The Company has not relied upon or utilized any prescribed or permitted practices in the preparation of the Financial Statements.

(g) Schedule 3.9(g) sets forth the unaudited pro forma combined balance sheet of the Business as of the Reference Date (the "Pro Forma Balance Sheet"), which (i) was prepared in accordance with the Closing Statement Methodologies and (ii) fairly presents, in all material respects, the financial position, admitted assets and Liabilities of the Business as of the Reference Date.

(h) The Purchase Price Example Calculation was prepared in accordance with the Closing Statement Methodologies.

Section 3.10. Absence of Certain Changes. Except for matters undertaken in connection with or as otherwise contemplated by this Agreement or set forth on Section 3.10 of the Seller Disclosure Schedule, since March 31, 2024 through the date of this Agreement: (a) the business of the Acquired Companies has been operated in the Ordinary Course of Business; (b) there has been no event, occurrence, condition or change that, individually or in the aggregate, has resulted or would reasonably be expected to result in a Company Material Adverse Effect; and (c) the Acquired Companies have not transferred, licensed, subjected to an Encumbrance or otherwise disposed of any Company Intellectual Property.

Section 3.11. Litigation; Governmental Orders.

(a) As of the date hereof, there is no Action pending or, to the Knowledge of Seller, threatened against or affecting (i) any Acquired Company or any Acquired Company's respective officers, directors or employees (in their capacity as such) or its business or any of its properties or assets (other than any ordinary course litigation arising out of claims for benefits under the Insurance Contracts); or (ii) Seller or any of its Affiliates (other than the Acquired Companies) or any of their respective properties or assets, in each case, to the extent related to the business of the Acquired Companies.

(b) As of the date hereof, there are no Governmental Orders applicable to any Acquired Company, its business or any of its properties or assets outstanding and no investigation by a Governmental Authority pending against any Acquired Company, other than those that (i) are generally applicable to all Persons in businesses similar to that of the Acquired Companies and (ii) would not enjoin or reasonably be expected to have the effect of preventing the consummation of the Transactions.

Section 3.12. Taxes.

(a) For each Acquired Company: (i) all income and other material Tax Returns required to be filed by each of the Acquired Companies have been timely filed (taking into account any extensions of time within which to file); (ii) all such Tax Returns are true, complete and correct in all material respects; and (iii) all material Taxes due and owing by the Acquired Companies (whether or not shown on any Tax Return) have been timely paid.

(b) Any powers of attorney granted with respect to Taxes of any Acquired Company prior to the Closing (other than those that are effective solely with respect to

income Taxes for periods which an Acquired Company is liable as a result of having been a member of a combined, or consolidated or unitary group that at any time on or before the Closing Date includes or has included any Acquired Company (or any direct or indirect predecessor of any Acquired Company) and Seller or any of its Affiliates (excluding the Acquired Companies)) will terminate and be of no effect following the Closing.

(c) Each Acquired Company has complied in all material respects with all applicable Tax Laws with respect to the withholding and paying of Taxes, and has duly and timely withheld and paid over to the appropriate Governmental Authority all amounts required to be so withheld and paid over.

(d) No Acquired Company has any liability for Taxes of any Person (other than of a member of the consolidated group of which the Company is currently a part of or as set forth on Section 3.12(d) of the Seller Disclosure Schedule) (i) under any Tax Sharing Arrangement, (ii) arising from the application of Treasury Regulation Section 1.1502-6 or any analogous provision of state, local or non-U.S. Law, or (iii) as a transferee or successor.

(e) All Tax Sharing Arrangements relating to any Acquired Company (other than this Agreement) have been or will be terminated no later than immediately prior to the Closing Date and none of the Acquired Companies will have any liability thereunder on or after the Closing Date.

(f) There are no Encumbrances for Taxes against any assets of the Acquired Companies, except for Permitted Encumbrances.

(g) No Tax Actions are pending or being conducted with respect to any of the Acquired Companies. None of the following have been received (that have not been finally resolved) from any taxing authority (including jurisdictions where no Acquired Company has filed Tax Returns) with respect to any taxable year of an Acquired Company which remains open to or for assessment: (i) written notice indicating an intent to open a Tax Action; (ii) written request for information related to Tax matters; or (iii) written notice of deficiency or proposed adjustment for any amount of Tax. No claim (that has not been finally resolved) has been made by an authority in a jurisdiction where an Acquired Company does not file a particular type of Tax Return or pay a particular type of Tax that such Acquired Company is or may be required to file such Tax Return or pay such type of Tax in that jurisdiction.

(h) No waiver or extension of any statute of limitations with respect to Taxes of the Acquired Companies is in effect and no written request for such a waiver is outstanding and no extension of time with respect to a Tax assessment or deficiency of the Acquired Companies remains in force or has been requested, in each case, other than attributable to extensions of the due date of Tax Returns subject to non-discretionary extensions.

(i) The unpaid Taxes of the Acquired Companies do not, as of the most recent Company Statutory Financial Statements, materially exceed the reserve for Tax liability (rather than any reserve for deferred Taxes established to reflect timing differences

between book and Tax income) set forth on the face of the most recent Company Statutory Financial Statements (rather than in any notes thereto).

(j) No Acquired Company is required to include or accelerate any material amounts in income, or exclude or defer any material item of deduction or other Tax benefit from, taxable income for any taxable period (or portion thereof) ending after the Closing Date as a result of any: (i) change in method of accounting for a Pre-Closing Tax Period; (ii) use of an improper method of accounting for a Pre-Closing Tax Period; (iii) "closing agreement" as described in Section 7121 of the Code (or any corresponding or similar provision of state, local, or non-U.S. Law) executed on or prior to the Closing Date; (iv) intercompany transaction or excess loss account described in Treasury Regulations under Section 1502 of the Code (or any corresponding or similar provision of state, local, or non-U.S. Law); (v) installment sale or open transaction disposition made on or prior to the Closing Date; (vi) prepaid amount (other than unearned premiums on policies written by the Acquired Companies in the Ordinary Course of Business) received on or prior to the Closing Date or (vii) as a result of any election under Section 965(h) of the Code.

(k) No Tax ruling, request for Tax ruling, closing agreement or other similar agreement with a Governmental Authority relating, in whole or in part, to Taxes of any Acquired Company will bind any Acquired Company in any taxable period ending after the Closing Date.

(l) No Acquired Company has been a member of an affiliated, combined, consolidated or unitary group of corporations filing Tax Returns (other than the current group of which it is presently a member) for which the applicable statute of limitations remains open.

(m) No Acquired Company has constituted either a "distributing corporation" or a "controlled corporation" (within the meaning of Section 355(a)(1)(A) of the Code) in a distribution of stock intended to qualify for tax-free treatment under Section 355 of the Code in a distribution within the past two (2) years or which otherwise could constitute part of a "plan" or "series of related transactions" (within the meaning of Section 355(e) of the Code) in conjunction with the Acquisition.

(n) No Acquired Company has participated in any "listed transaction" within the meaning of Treasury Regulation Section 1.6011-4(b)(2) and, with respect to each transaction in which an Acquired Company has participated that is a "reportable transaction" within the meaning of Treasury Regulation Section 1.6011-4(b)(1), such participation has been properly disclosed (to the extent required) on IRS Form 8886 (Reportable Transaction Disclosure Statement) and on any corresponding form required under state, local or non-U.S. Law.

(o) No Acquired Company (i) is, or during the past twelve (12) month period has been, a United States shareholder (within the meaning of Section 951(b) of the Code) of a controlled foreign corporation (within the meaning of Section 957 of the Code), or (ii) has or has ever had a permanent establishment in any country other than the United States.

(p) Section 3.12(p) of the Seller Disclosure Schedule sets forth a true, complete and correct schedule of any amounts that any Acquired Company shall be required to include in income after the Closing Date under Section 13523(e) of the Tax Cuts and Jobs Act, Public Law No. 115-97.

(q) Each Insurance Company is, and has been for its entire existence, an insurance company within the meaning of Section 831(c) of the Code.

(r) The representations and warranties set forth in this Section 3.12, Section 3.9 (Financial Statements; No Undisclosed Liabilities; Accounting and Internal Controls), Section 3.10 (Absence of Certain Changes), Section 3.13 (Employee Benefits) and Section 3.25 (Labor Matters) are the sole and exclusive representations made by Seller relating to Taxes and shall not be construed as providing a representation or warranty with respect to the existence, availability, amount or usability of, or limitations (or lack thereof) on, any net operating loss, net operating loss carryforward, capital loss, capital loss carryforward, basis amount or other Tax attribute (whether federal, state, local or non-U.S.) of the Acquired Companies.

Section 3.13. Employee Benefits.

(a) Section 3.13(a) of the Seller Disclosure Schedule sets forth a complete and accurate list, as of the date hereof, of each material Benefit Plan and separately identifies each Company Benefit Plan. With respect to each Benefit Plan, Seller has provided or made available to Purchaser correct and complete copies of the following, as applicable: (i) the plan document, and any amendments thereto or a written summary of its material terms, and (ii) the most recent IRS determination, advisory or opinion letter. With respect to each Company Benefit Plan, Seller has provided or made available to Purchaser correct and complete copies of the following, as applicable: (i) all plan documents (or, with respect to any unwritten Company Benefit Plan, a written summary thereof), related trust agreements and all amendments thereto, (ii) insurance contracts and policies and certificates of coverage and all amendments thereto, (iii) all current summary plan descriptions and summaries of material modifications thereto, (iv) the most recent IRS determination, advisory or opinion letter, (v) Annual Reports Forms 5500 filed with the Department of Labor for the three (3) most recent plan years, (vi) annual testing results (including nondiscrimination and coverage testing results) for the three (3) most recent plan years, (vii) actuarial reports for the three most-recent plan years, (viii) Forms 1094-C and samples of Forms 1095-C filed with the IRS for the three (3) most recent taxable years, (ix) all plan service provider agreements, and (x) all non-routine correspondence with any Governmental Authority sent or received in the three (3) most recent years.

(b) Each Benefit Plan intended to be qualified under section 401(a) of the Code, and the trust forming a part thereof, is so qualified and has received a favorable and current determination letter from the IRS, or is entitled to rely on a favorable opinion or advisory letter issued with respect to a pre-approved plan, and, no event has occurred and there are no existing circumstances that would reasonably be expected to adversely affect the qualification of such Benefit Plan. Each Benefit Plan has been operated in accordance with its terms and applicable Law, including ERISA and the Code, in all material respects.

(c) With respect to each Company Benefit Plan for which a separate fund of assets is or is required to be maintained, full and timely payment and contribution has been made of all amounts due and required under the terms of each such Company Benefit Plan or applicable Law and all obligations accrued on or prior to the Closing Date which relate to directors, officers, employees or consultants of any Acquired Company and which are not yet due have either been made or have been accrued on the Financial Statements as of the Closing Date. All premiums, fees and administrative expenses required to be paid under or in connection with the Company Benefit Plans for the period on or before the Closing Date, have been paid or have been accrued in full on the Financial Statements as of the Closing Date.

(d) Except as set forth on Section 3.13(d) of the Seller Disclosure Schedule, none of Seller, the Acquired Companies, or any ERISA Affiliate sponsors, has sponsored, contributes to, has contributed to, has or had an obligation to contribute to or has any Liability with respect to: (i) a plan subject to Title IV of ERISA, including any defined benefit plan (as defined in Section 3(35) of ERISA), (ii) a multiemployer plan (as defined in Section 3(37) or 4001(a)(3) of ERISA), (iii) a multiple employer plan subject to Section 4063 or 4064 of ERISA, or (iv) a plan subject to Section 302 of ERISA or Section 412 of the Code. No Acquired Company sponsors, has sponsored, contributes to, has contributed to, has or had an obligation to contribute to or has any Liability with respect to a multiple employer welfare arrangement (as defined in Section 3(40)(A) of ERISA) or a voluntary employees' beneficiary association under Section 501(c)(9) of the Code. No Acquired Company has any Liability (including any contingent liability as a result of an ERISA Affiliate) as a result of a violation of COBRA or under Section 502(i) or 502(l) of ERISA.

(e) Section 3.13(e) of the Seller Disclosure Schedule sets forth a true, complete and correct list of each Benefit Plan subject to Title IV of ERISA or the minimum funding requirements of Section 412 of the Code or Section 302 of ERISA maintained, sponsored, contributed to or required to be contributed to by an Acquired Company or any ERISA Affiliate currently or at any time prior to the date hereof (each, a "Pension Plan"). With respect to each Pension Plan, (i) no proceeding has been initiated to terminate such plan; (ii) there has been no "reportable event" (as such term is defined in Section 4043(c) of ERISA); (iii) (A) no Liability under Title IV or Section 302 of ERISA or Section 412 of the Code has been incurred by an Acquired Company or any ERISA Affiliate (other than liability to pay PBGC premiums in the normal course) that has not been satisfied in full, (B) no condition exists that presents a risk to an Acquired Company or any ERISA Affiliate of incurring any such Liability and (C) no such Liability would be reasonably expected to become a Liability of an Acquired Company or any ERISA Affiliate; (iv) such plan's benefit Liabilities under Section 4001(a)(16) of ERISA do not exceed the current value of such plan's assets, determined in accordance with the assumptions used for funding the plan pursuant to Section 412 and Section 430 of the Code for the applicable plan year; (v) no plan has been required to file information pursuant to Section 4010 of ERISA for the current or most recently completed year; (vi) each required installment or any other payment required under Section 412 of the Code or Section 303 of ERISA has been made before the applicable due date; (vii) no plan has applied for or received a waiver of the minimum funding standards or an extension of any amortization period within the meaning of Section 412 of the Code or Sections 302 or 303 of ERISA; (viii) there are no funding-

based limitations (within the meaning of Section 436 of the Code) currently in effect; and (ix) the assets of each such plan are sufficient to satisfy all obligations of the plan if the plan were to terminate as of the date hereof.

(f) Except as set forth on Section 3.13(f) of the Seller Disclosure Schedule, no Company Benefit Plan and no Acquired Company provides or has any obligation to provide medical, welfare or death benefits with respect to any current or former employee beyond their termination of employment or service (other than coverage mandated by Law, the full cost of which is paid by the applicable employee or service provider), and there are no reserve assets, surplus or prepaid premiums under any Company Benefit Plan. No Company Benefit Plan or Acquired Company provides, or has any obligation to provide, welfare benefits to any Person who is not a current or former employee of an Acquired Company, or a beneficiary thereof. Seller and each Acquired Company is, and has been, compliant in all material respects with the applicable provisions of the Patient Protection and Affordable Care Act of 2010, as amended by the Health Care and Education Reconciliation Act of 2010, including the employer shared responsibility provisions relating to the offer of "affordable" health coverage that provides "minimum essential coverage" to "full-time" employees (as those terms are defined in Section 4980H of the Code and related regulations) and the applicable employer information reporting requirements under Code Section 6055 and Code Section 6056 and related regulations.

(g) No fiduciary (within the meaning of Section 3(21) of ERISA) of any Benefit Plan subject to Part 4 of Subtitle B of Title I of ERISA has committed a breach of fiduciary duty with respect to that Benefit Plan that would reasonably be expected to subject an Acquired Company or a Current Employee to any liability (including liability on account of an indemnification obligation). No Acquired Company has incurred any excise Taxes under Chapter 43 of the Code with respect to any Benefit Plan and nothing has occurred with respect to any Benefit Plan that would reasonably be expected to subject any Acquired Company to any such Taxes.

(h) Other than routine claims for benefits, there are no pending or, to the Knowledge of Seller, threatened actions, lawsuits or claims relating to any of the Company Benefit Plans or involving any Current Employee or any other current or former service provider to the Acquired Companies or the Business under any Seller Benefit Plans, and none of the Benefit Plans is presently under audit, inquiry, investigation or examination (nor has notice been received of a potential audit, inquiry, investigation or examination) by the IRS, the Department of Labor, or any other Governmental Authority, domestic or foreign. Neither Seller nor the Acquired Companies have made any promise or commitment, whether written or oral, to amend or terminate any Company Benefit Plan or modify or increase the benefits or payments thereunder except as required by Law.

(i) Each Company Benefit Plan and, with respect to Current Employees, each Seller Benefit Plan that is a nonqualified deferred compensation plan within the meaning of Section 409A(d)(1) of the Code has been established and maintained in documentary and operational compliance, in all material respects, with Section 409A of the Code and the regulations and guidance promulgated thereunder. Neither Seller, nor any of the Acquired Companies has an obligation to "gross up" or indemnify any Current Employee

or any current or former employee, officer, director or individual independent contractor of an Acquired Company or the Business with respect to the excise Taxes arising under Sections 409A or 4999 of the Code.

(j) Except as set forth on Section 3.13(j) of the Seller Disclosure Schedule, the execution, delivery or performance of this Agreement by Seller or the consummation of the Transactions will not (alone or in combination with any other event) result in (i) any compensation or benefits becoming due to, or any increase in the amount of compensation or benefits due to any Current Employee or any current or former employee, officer, director, or individual independent contractor of the Acquired Companies; (ii) the acceleration of the vesting or timing of payment of any compensation or benefits payable to or in respect of any Current Employee or any current or former employee, officer, director, or individual independent contractor of the Acquired Companies or any increased or accelerated funding obligation with respect to any compensation or benefits or any Benefit Plan; (iii) the forgiveness of any loan or indebtedness with respect to any current or former employee, officer, director, or individual independent contractor of the Acquired Companies; (iv) any restriction or prohibition on the ability to amend or terminate any Benefit Plan; or (v) the payment of any amount or the provision of any benefit that would, individually or in combination with any other such payment or benefit, constitute an "excess parachute payment" as defined in Section 280G(b)(1) of the Code.

(k) No Company Plan has been established or maintained for current or former employees, officers, directors, or individual independent contractors whose principal workplace is in a jurisdiction other than the United States (or a jurisdiction located therein) or is otherwise subject to the Laws of a jurisdiction other than the United States (or a jurisdiction located therein).

Section 3.14. Compliance with Laws; Governmental Authorizations.

(a) Except as set forth on Section 3.14(a) of the Seller Disclosure Schedule, (i) the Acquired Companies are in compliance with all Laws applicable to the conduct of the Business; (ii) none of the Acquired Companies or Seller has received, at any time since January 1, 2023 until the date of this Agreement, any written notice or other communication from any Governmental Authority, or has paid or incurred any penalty or fine imposed by a Governmental Authority, regarding any actual or alleged violation of, or failure on the part of Seller or any Acquired Company to comply with, any applicable Law that has not been remedied; (iii) to the Knowledge of Seller, and other than in connection with the Seller Approvals, Purchaser Approvals, and/or Required Approvals, none of the Acquired Companies are under investigation with respect to any material violation of any applicable Laws; and (iv) the Acquired Companies are not relying on any exemption from or deferral of any Law or Governmental Authorization that would not, to the Knowledge of Seller, be available to the Acquired Companies after the Closing.

(b) The Insurance Companies validly own, hold or possess all licenses, franchises, permits, certificates, approvals, or other similar authorizations issued by applicable Governmental Authorities necessary for the operation of the insurance operations of the Insurance Companies as currently conducted and the Acquired

Companies validly own, hold or possess all material licenses, franchises, permits, certificates, approvals, or other similar authorizations issued by applicable Governmental Authorities necessary for the operation of the Business (other than the insurance operations of the Insurance Companies) as currently conducted (the "Permits"). As of the date of this Agreement, the Permits are valid and in full force and effect, no Acquired Company is in default under the Permits and none of the Permits would reasonably be expected to be revoked, suspended, limited, terminated, modified, impaired or not renewed prior to the Closing. The Acquired Companies are not the subject of any pending or, to the Knowledge of Seller, threatened actions seeking the revocation, suspension, limitation, termination, modification, impairment or non-renewal of any Permit. Since January 1, 2023, the Acquired Companies have not received any written notice or other written communication from any Governmental Authority or paid or incurred any penalty or fine imposed by a Governmental Authority, in each case, regarding any actual or alleged material violation of, or material failure to comply with, any Permit. Section 3.14(b) of the Seller Disclosure Schedule sets forth a list, as of the date hereof, of the jurisdictions in which the Acquired Companies are licensed to write insurance and the types of insurance and other products that they are licensed to write in each such jurisdiction, and each such license is valid and not suspended.

(c) Since January 1, 2023, the Acquired Companies have been, in compliance with all Anti-Money Laundering Laws and Sanctions applicable to the Business. No Acquired Company (i) has been found in violation of, charged with, or convicted of, money laundering, drug trafficking, terrorist-related activities or other money laundering predicate crimes under the Currency and Foreign Transactions Reporting Act of 1970 (otherwise known as the Bank Secrecy Act), the USA PATRIOT Act, or any other Law governing such activities (collectively, "Anti-Money Laundering Laws"), or any Sanctions; (ii) is, to the Knowledge of Seller, under investigation by any Governmental Authority for possible violation of Anti-Money Laundering Laws or Sanctions; (iii) has been assessed civil penalties under any Anti-Money Laundering Laws or any Sanctions; (iv) has had any of its funds seized or forfeited in an action under any Anti-Money Laundering Laws or any Sanctions, or (v) has filed any voluntary disclosures with any Governmental Authority regarding possible violations of any Anti-Money Laundering Laws or any Sanctions.

(d) The Acquired Companies, as it relates to the Business, do not produce, design, test, manufacture, fabricate or develop one or more critical technologies, as that term is defined in 31 C.F.R. § 800.215.

(e) Seller makes no representation or warranty in this Section 3.14 with respect to litigation matters, environmental matters, employee benefit matters or Tax matters, which matters are exclusively addressed in Section 3.11, Section 3.21, Section 3.13, Section 3.25 and Section 3.12, respectively.

Section 3.15. Intellectual Property.

(a) Section 3.15(a) of the Seller Disclosure Schedule sets forth a list, as of the date hereof, of all Company Registered IP, which includes for each item thereof: (i) the applicable application, registration, or serial or other similar identification number; and (ii)

all deadlines and actions that are required by a Governmental Authority to be taken by an Acquired Company or Seller within one hundred and eighty (180) days of the effective date of this Agreement.

(b) The Acquired Companies exclusively own all right, title, and interest in and to all of the Company Intellectual Property free and clear of any liens other than Permitted Encumbrances, and all Company Intellectual Property is valid, subsisting, and enforceable. Other than as disclosed on Section 3.15(b) of the Seller Disclosure Schedule, no interference, opposition, reissue, reexamination, or other proceeding (other than routine office actions issued by a Governmental Authority as part of prosecution) is pending or, to the Knowledge of Seller and each Acquired Company, threatened, in which the scope, validity, or enforceability of any Company Intellectual Property is being, or would reasonably be likely to be, successfully contested, or challenged.

(c) Section 3.15(c) of the Seller Disclosure Schedule sets forth a list, as of the date hereof, of all Licensed Intellectual Property (other than any Incidental Licenses), currently used by an Acquired Company to carry on the operation of the business of the Acquired Company, identifying each item of Licensed Intellectual Property for which an Acquired Company is obligated to pay royalties, fees, commissions or other amounts (other than sales commissions paid to employees according to standard commission plans).

(d) The Company Intellectual Property and the Licensed Intellectual Property (collectively, the "Business Intellectual Property") together with (i) the access to or use of any Intellectual Property to be provided pursuant to the Ancillary Agreements; and (ii) any Intellectual Property associated with the Excluded Transition Services (as defined in the Transition Services Agreement) if such Excluded Transition Services were provided, constitutes all Intellectual Property that is used in or necessary for the operation of the business of the Acquired Companies as currently conducted. Other than as set forth on Section 3.15(d) of the Seller Disclosure Schedule, the Business Intellectual Property shall be available for use by the applicable Acquired Companies immediately after the Closing Date.

(e) Section 3.15(e) of the Seller Disclosure Schedule sets forth a list, as of the Closing Date, of (i) each Contract pursuant to which any Person has been granted any license under, or otherwise has received or acquired any right (whether or not currently exercisable) or interest in, any Company Intellectual Property (other than Incidental Licenses); and (ii) whether the licenses, rights, and interests so granted, received, or acquired are exclusive or non-exclusive.

(f) The conduct of the Acquired Companies' business as currently and historically conducted does not, and did not in the past, infringe upon, misappropriate or otherwise violate the Intellectual Property rights of any third party, and no Acquired Company has received any written notice of any actual, alleged, or suspected infringement, misappropriation, or other violation by any Acquired Company of the Intellectual Property rights of any third party. To the Knowledge of Seller, no third party currently is, or was in the past, infringing upon, misappropriating or otherwise violating any Company

Intellectual Property, and no such claims have been made or threatened in writing by any Acquired Company or Seller since January 1, 2023.

(g) None of the Company Software contains any bug, defect, or error that materially and adversely affects the use, functionality or performance of such Company Software.

(h) No IT System contains any "back door," "drop dead device," "time bomb," "Trojan horse," "virus," "worm," "spyware," or "adware" (as such terms are commonly understood in the software industry) or any other code designed to have any of the following functions: (i) disrupting, disabling, harming, or otherwise impeding in any manner the operation of, or providing unauthorized access to, a computer system or network or other device on which such code is stored or installed; or (ii) compromising the privacy or data security of a user or damaging or destroying any data or file without the user's consent (collectively, "Malicious Code"). Seller and each Acquired Company have implemented, and each Acquired Company maintains, reasonable measures designed to prevent the introduction of Malicious Code into any IT System, including firewall protections and regular virus scans.

(i) Seller and each Acquired Company have implemented, and each Acquired Company maintains, reasonable policies with respect to the use and deployment of Open Source Software. The Acquired Companies do not use, and have not used, any Open Source Software or any modification or derivative thereof in a manner that would grant or purport to grant to any Person any rights to or immunities under any of the Company Intellectual Property or under any license requiring the Acquired Companies to disclose or distribute the source code of any Company Software, to provide such source code to any third party for the purpose of making derivative works, or to make available for redistribution to any Person such source code at no or minimal charge.

(j) Seller and each Acquired Company have implemented, and each Acquired Company takes, all actions reasonably necessary and common in the industry to maintain and protect all of the Company Intellectual Property, including the secrecy, confidentiality and value of trade secrets and other confidential information of the Acquired Companies. The Acquired Companies have not within the past two (2) years disclosed any confidential Company Intellectual Property to any Person other than pursuant to a written confidentiality agreement pursuant to which such Person agrees to protect such confidential information.

Section 3.16. Information Technology.

(a) All IT Systems are either (x) owned by; or (y) licensed or leased to, in each case pursuant to a valid and enforceable written agreement, the applicable Acquired Company or, in the alternative, Seller or its Affiliates with explicit permissions for the applicable Acquired Companies to use and exploit such IT Systems in the manner currently so used or exploited. [redacted]

[redacted]. The IT Systems, together with (i) the services and any assets specifically described in Schedule A of the Transition Services Agreement; and (ii) services and any assets that would be provided as and in connection with the Excluded Transition Services (as defined in the Transition Services Agreement) if such services and assets were provided, collectively constitute the information technology systems currently used in and necessary to carry on the operation of the business of the Acquired Companies immediately after the Closing in substantially the same manner as conducted as of the date hereof. No Acquired Company has received written notice from a third party alleging that the Acquired Company is in default under licenses or leases relating to the IT Systems.

(b) The IT Systems have been reasonably maintained and supported and each Acquired Company has reasonable and appropriate maintenance and support arrangements in respect of the IT Systems. The Acquired Companies are the sole legal and beneficial owners of the IT Systems owned or purported to be owned by any of the Acquired Companies, free from any Encumbrances other than Permitted Encumbrances. The IT Systems are in good working order and function substantially in accordance with applicable documentation.

(c) Subject to the terms and conditions of the Transition Services Agreement, (i) the arrangements relating to the IT Systems (including its operation and maintenance and any amendments or modifications thereto) will not be adversely affected by the performance of this Agreement; and (ii) the IT Systems will have adequate capability and capacity for the processing and other functions reasonably necessary for each Acquired Company to carry on the operation of the business of the Acquired Companies immediately following the Closing Date in substantially the same manner as conducted as of the date hereof.

(d) Each Acquired Company has in effect reasonable disaster recovery plans, procedures, and facilities for its business and has taken reasonable steps designed to safeguard the security and the integrity of its IT Systems.

(e) Each Acquired Company implements reasonable measures designed to prevent the introduction of Malicious Code into its IT Systems, including firewall protections and regular virus scans.

(f) No Acquired Company or, as it relates to the operation of the business of the Acquired Companies, the Seller have experienced, and to the Knowledge of Seller no circumstances exist, as of the date hereof, that are reasonably likely to give rise to, any material disruption in or to the operation of the business of the Acquired Companies as a result of any substandard performance or defect in any part of the IT Systems.

Section 3.17. Privacy and Data Security.

(a) The Acquired Companies comply, and, within the past five (5) years have complied, with all Privacy and Security Requirements. To the extent required by applicable Privacy and Security Requirements, the Acquired Companies have in place

Contracts with all data processors that Process Personal Data on behalf of the Acquired Companies to (i) ensure that the data processor maintains the confidentiality and security of the Personal Data provided or otherwise made available by the Acquired Companies and (ii) complies at all times during the term of the applicable Contract until the termination or expiration thereof (unless otherwise stated therein) with Privacy and Security Requirements, and such Contracts include Processing provisions as required under Privacy and Security Requirements.

(b) The execution, delivery, and performance of this Agreement and the consummation of the Transactions do not and will not conflict with or result in a violation or breach of any applicable Privacy and Security Requirements.

(c) (i) The Acquired Companies have provided or otherwise made available to its customers in connection with the Business of any Acquired Company, the applicable Acquired Company Privacy Policies, to the extent required by applicable Privacy and Security Requirements; (ii) no disclosure or representation made or contained in any Acquired Company Privacy Policies has been materially inaccurate, misleading, deceptive, or in violation of any applicable Privacy and Security Requirements; and (iii) the Acquired Companies are, and, within the past five (5) years, have been, in compliance with the applicable Acquired Company Privacy Policies.

(d) Except as set forth in Section 3.17(d) of the Seller Disclosure Schedule, the Acquired Companies and, to the Knowledge of Seller, its data processors have not experienced, and are not currently experiencing a Security Incident, and have not been and are not adversely affected by any malicious code, ransomware or malware attacks, or denial-of-service attacks on any IT Systems. The Acquired Companies have not notified and, to the Knowledge of Seller, there have been no facts or circumstances that would require the Acquired Companies to notify, any Governmental Authority or other Person of any Security Incident.

(e) Within the past five (5) years, the Acquired Companies have not received any notice, request, claim, complaint, correspondence, or other communication in writing from any Governmental Authority or other Person, and there has not been any audit, investigation, enforcement action (including any fines or other sanctions), or other claim, suit, action, or proceeding brought against any Acquired Company by a third party, relating to any Security Incident or violation of Privacy and Security Requirements.

(f) The Acquired Companies have established an Information Security Program that is appropriately implemented and maintained, and, within the past five (5) years, there have been no known material violations of the Information Security Program. The Acquired Companies have assessed and tested its Information Security Program on a no less than annual basis; remediated all known critical and high risks and vulnerabilities; and the Information Security Program has proven sufficient and compliant with Privacy and Security Requirements.

Section 3.18. Material Contracts.

(a) Section 3.18(a) of the Seller Disclosure Schedule sets forth a true, complete and correct list, as of the date hereof, of all of the following Contracts (other than Insurance Contracts, Leases, and Intercompany Agreements) to which any Acquired Company is a party (each such Contract and each Company Benefit Plan that is a Contract, a "Material Contract" and collectively, the "Material Contracts"):

(i) any Contract to which any Acquired Company is a party and that either (A) is reasonably expected to give rise to payments on the part of any Acquired Company to and for the benefit of the counterparty thereto in excess of [redacted] in the aggregate over the twelve (12) month period beginning January 1, 2023; or (B) is otherwise material to the operation of the Business as conducted on the date of this Agreement;

(ii) any Contract to which no Acquired Company is a party but that (A) has been entered into by Seller or an Affiliate of Seller primarily for the benefit of the Business; and (B) either (1) is reasonably expected to give rise to payments made by or allocated to any Acquired Company to and for the benefit of the counterparty thereto in excess of [redacted]) in the aggregate over the twelve (12) month period beginning January 1, 2023; or (2) is otherwise material to the operation of the Business as conducted on the date of this Agreement;

(iii) any Contract that restricts or limits the ability of any Acquired Company to freely engage in any business (including use or enforcement of any Company Intellectual Property) in any geographic area, or which provides for "exclusivity" with respect to any line of business in favor of any Person;

(iv) any Contract relating to the acquisition or disposition of any Company Intellectual Property or material assets (other than Investment Assets) or any material business (whether by merger, sale of stock, sale of assets or otherwise) of the Acquired Companies to the extent any actual or contingent express material obligations of any Acquired Company thereunder remain in effect, including in respect of the payment of any amounts in respect of indemnification obligations, purchase price adjustments, any earn-out or otherwise, in connection with such acquisition or disposition that remains outstanding;

(v) any Contract under which an Acquired Company has incurred any Indebtedness that (x) is currently owing or has directly or indirectly guaranteed any liabilities or obligations of any Acquired Company or (y) under which (A) any Person has directly or indirectly guaranteed any liabilities or obligations of the Acquired Companies; or (B) the Acquired Companies have directly or indirectly guaranteed any liabilities or obligations of any other Person (in each case other than endorsements for the purpose of collection in the Ordinary Course of Business and other than Contracts entailing future amounts owed less than [redacted]

(vi) any Contract providing for any joint venture, partnership, limited liability company or similar agreement or arrangement involving a sharing of profits, losses, costs or liabilities with any other Person, in each case except for Investment Assets;

(vii) any Contract with any Governmental Authority;

(viii) any Contract that provides for, or relates to, the settlement or compromise of any Action which imposes material obligations on any Acquired Company or, as it relates to the Business, including injunctive or other non-monetary relief, that remains outstanding;

(ix) any Contract between any Acquired Company and any officer or director of any Acquired Company;

(x) any Contract with any third party administrator, insurance adjuster or managing general agent;

(xi) all Contracts or other agreements that provide for severance or separation pay, retention or stay bonus, advance notice of termination, change in control bonus, accelerated vesting, retention or any other compensation, benefit or other obligation that will be payable or due as a result of the transactions contemplated by this Agreement;

(xii) all collective bargaining agreements or other Contracts with any labor organization, union or association;

(xiii) any Reinsurance Agreement in effect on the date hereof;

(xiv) any Contract for the outsourcing of any material portion of the insurance operations of any of the Acquired Companies, including any management or advisory agreements with respect to Investment Assets, other than on an individual claim basis;

(xv) any Contract that is material to the operation of the Business and that contains any provision that provides for future payment by the Company that is conditioned on, or provides for any rights of termination, acceleration, modification or cancellation or causes an event of default as a result of, a change of control;

(xvi) any Contract that requires the Company to maintain a minimum rating or has a ratings trigger;

(xvii) any Intercompany Agreements;

(xviii) any Contract under which the Company may become obligated to pay any brokerage or finder's or similar fees or expenses in connection with the transactions contemplated by this Agreement; and

(xix) any Contract that is a commitment or obligation to enter into any of the foregoing.

(b) With respect to each Material Contract, assuming the due authorization, execution and delivery thereof by the other party or parties thereto (i) each Material Contract is a legal, valid and binding obligation of the applicable Acquired Company and, to the Knowledge of Seller, each other party or parties thereto, in accordance with its terms; (ii) is in full force and effect in all material respects, subject to the Bankruptcy and Equity Exceptions; (iii) the applicable Acquired Company is not, and, to the Knowledge of Seller, no other party thereto is in default in the performance, observance or fulfillment of any obligation, covenant or condition contained in each of the Material Contracts, and none of Seller or any Acquired Company has provided or received any written or, to the Knowledge of Seller, oral notice of any termination or intention to terminate, cancel, non-renew or materially reduce the amount of business under any such Material Contract or any transaction thereunder; and (iv) to the Knowledge of Seller, no event, omission or circumstance has occurred that, with notice or lapse of time or both, would constitute a default, or result in a termination, or would cause, or permit, the acceleration of, or other changes of, any material right or obligation, or the loss of, any material benefit under any Material Contract.

Section 3.19. Sufficiency of Assets. Except for the services and any assets that would be provided as and in connection with the Excluded Transition Services (as defined in the Transition Services Agreement) and as set forth on Section 3.19 of the Seller Disclosure Schedule, and subject to the receipt of all Seller Approvals and Required Approvals, the assets, properties, services, Current Employees and other rights of the Acquired Companies and the assets, properties, rights and services to which Purchaser and its Affiliates are or will be entitled under this Agreement and the other Ancillary Agreements, will, as of the Closing, comprise the assets, properties, services, Current Employees and rights that are sufficient to enable the Acquired Companies to conduct and operate the Business immediately following the Closing in substantially the same manner as the Business was conducted immediately prior to the Closing.

Section 3.20. Real Property.

(a) None of the Acquired Companies owns any real property.

(b) Section 3.20(b) of the Seller Disclosure Schedule sets forth a list, as of the date hereof, of all leases, subleases or occupancy agreements for real property of the Acquired Companies (any such lease, sublease or occupancy agreement being hereinafter referred to as a "Lease").

(c) Assuming the due authorization, execution and delivery thereof by the other party or parties thereto: (i) each Lease is a valid and binding obligation of the applicable Acquired Company and, to the Knowledge of Seller, each other party or parties thereto, in accordance with its terms and is in full force and effect in all material respects, subject to the Bankruptcy and Equity Exceptions; (ii) the applicable Acquired Company is not, and, to the Knowledge of Seller, no other party thereto is in default in the performance, observance or fulfillment of any material obligation, covenant or condition contained in

each of the Leases; and (iii) to the Knowledge of Seller, no event has occurred that would constitute a material default under any Lease. None of the Acquired Companies has subleased, licensed or otherwise granted any Person the right to use or occupy any Lease or any material portion thereof.

Section 3.21. Environmental Matters.

(a) Except as would not, individually or in the aggregate, constitute a Company Material Adverse Effect:

(i) the Acquired Companies are, and for the twelve (12) months prior to the date of this Agreement have been, in compliance with all applicable Environmental Laws and are in possession of, and in compliance with, all Permits required under applicable Environmental Laws;

(ii) no Acquired Company has received from any Governmental Authority any written notice of violation or alleged violation of any Environmental Law, other than any such violation or alleged violation that has been resolved or for which there are no additional obligations;

(iii) no Action is pending or, to the Knowledge of Seller, threatened against the Acquired Companies arising under any Environmental Law; and

(iv) no Acquired Company has released Hazardous Substances into the soil or groundwater at, under or from the real property, which, as of the date of this Agreement, requires investigation or remediation by the Acquired Companies under applicable Environmental Laws.

Section 3.22. Finders' Fees. Except for Goldman Sachs & Co. LLC, whose fees and expenses will be paid by Seller or an Affiliate of Seller (other than the Acquired Companies), there is no investment banker, broker, finder or other intermediary retained by or authorized to act on behalf of Seller or any of the Acquired Companies who is entitled to any fee or commission from Purchaser or any of its Affiliates (including, after the Closing, the Acquired Companies) solely as a consequence of the consummation of the Transactions.

Section 3.23. Insurance Representatives.

(a) Since January 1, 2023, each Person performing the duties of Insurance Producer on behalf of the Acquired Companies (each, an "Insurance Representative") and all Current Employees, to the Knowledge of Seller, at the time such Insurance Representative and such Current Employee offered, sold, solicited, marketed, wrote, administered, managed, negotiated or produced any insurance business or otherwise performed services for or on behalf of any Acquired Company for which a Governmental Authorization was required by applicable Law, possessed such Governmental Authorization as required by applicable Law (for the type of business offered, sold, solicited, marketed, wrote, administered, managed, negotiated or produced by such Insurance Representative and such Current Employee on behalf of the Acquired Companies) in the particular jurisdiction in which such Insurance Representative or such

Current Employee wrote, sold or produced such business, except as would not, individually or in the aggregate, reasonably be likely to have a Company Material Adverse Effect.

(b) To the Knowledge of Seller with respect to third party Insurance Producers, since January 1, 2023 each Insurance Producer, at any time that it wrote, sold or produced Insurance Contracts for the Insurance Companies, was duly licensed, authorized and appointed (for the type of business written, sold or produced by such Insurance Producer) in the particular jurisdiction in which such Insurance Producer wrote, sold or produced such Insurance Contracts.

(c) To the Knowledge of Seller with respect to third parties, since January 1, 2023, each administrator that managed or administered insurance business for any of the Insurance Companies, at the time such Person managed or administered such business, was duly licensed as required by Law (for the type of business managed or administered for the applicable Insurance Company), and no such administrator is in violation (or with or without notice or lapse of time or both, would be in violation) of any material term or provision of any Law applicable to the administration or management of insurance business for the applicable Insurance Company, except for such failures to be licensed or such violations which have been cured, resolved or settled through agreements with applicable Governmental Authorities or are barred by an applicable statute of limitations.

(d) Seller has made available to Purchaser a true, complete and correct copy of the standard form Contracts used by each Acquired Company for the appointment and engagement of the Insurance Representatives as of the date hereof. There are no side agreements or other Contracts between any Acquired Company, Seller or their Affiliates, on the one hand, and any of the Insurance Representatives, on the other hand, that require payment of compensation with respect to the insurance policies issued by any Acquired Company on a basis other than a basis that is generally consistent with the terms of the standard form Contract used by any Acquired Company for the appointment and engagement of agents as of the date hereof.

Section 3.24. Insurance Contracts. (a) All policy and contract forms on which the Insurance Companies have issued Insurance Contracts, and all amendments, applications, marketing materials, brochures, illustrations and certificates pertaining thereto, which are currently being used by the Insurance Companies or were used by the Insurance Companies for business which is still in force have, to the extent required by applicable Law, been approved by all applicable Governmental Authorities or filed with and not objected to by such Governmental Authorities within the period provided by applicable Law for objection; (b) all Insurance Contracts and all such policy and contract forms, amendments, applications, marketing materials, brochures, illustrations and certificates comply with, and have been administered in accordance with, applicable Law; and (c) any rates with respect to Insurance Contracts to the extent required to be filed with or approved by any Governmental Authority have been so filed or approved and the rates used by the Insurance Companies conform thereto.

Section 3.25. Labor Matters.

(a) Seller has made available to Purchaser a true, complete and correct list of all Current Employees and individual independent contractors of the Acquired Companies as of no earlier than five (5) Business Days prior to the date of this Agreement, containing: (i) their names and status as an employee or contractor; (ii) the entity with which they are employed or engaged; (iii) their work location (country, state, province, city); (iv) their start dates and number of years of continuous service; (v) classification as overtime exempt or non-exempt for purposes of the Fair Labor Standards Act and any similar state law; (vi) their job titles and positions; (vii) their fulltime, part-time, or temporary employment status and status as active or inactive (and if inactive due to leave, the nature of leave and expected return date, if known); (viii) their base salaries or base hourly wage or contract rate; (ix) their target bonus rates or target commission rates; (x) any other compensation payable to them (including compensation payable pursuant to any other bonus, deferred compensation, commission arrangements or other compensation, and/or severance or separation payments); (xi) a description of the fringe benefits provided to each such individual; (xii) any promises or commitments made to them with respect to changes or additions to their compensation or benefits; (xiii) whether they are subject to a work permit, visa, or similar authorization; and (xiv) their accrued but unused vacation time and/or paid time off.

(b) No Acquired Company is a party to or is otherwise bound by any collective bargaining agreement or other Contract with any labor organization or representative of any Current Employees with respect to the Current Employees, nor is any such Contract, as of the date of this Agreement, being negotiated. As of the date of this Agreement, there are no labor unions or other organizations or groups representing, purporting to represent or, to the Knowledge of Seller, attempting to represent any Current Employees. As of the date of this Agreement, there is no pending or, to the Knowledge of Seller, threatened strike, slowdown, picketing or work stoppage by, or lockout of, or other similar labor activity, labor dispute, or organizing campaign with respect to, any Current Employees.

(c) The Acquired Companies (i) are, and at all times during the past three (3) years have been, in compliance in all material respects with all applicable Laws respecting labor, employment, and employment practices, including, terms and conditions of employment, employee classification (either as exempt or non-exempt, or as an independent contractor versus employee), wages and hours (including the calculation, accrual, and payment of overtime compensation and compliance with meal and rest periods, travel pay requirements and other federal, state and local wage-and-hour Laws), vacation time and pay, paid time off, compensation, fringe benefits, paid sick leave, employment or separation of employment, leave of absence rights, employment policies, immigration, labor or employee relations, affirmative action, government contracting obligations, equal employment opportunity and fair employment practices, disability rights or benefits, workers' compensation, unemployment compensation and insurance, employer health tax, income and employment tax withholdings, occupational health and safety, health insurance continuation, whistle-blowing, privacy rights, harassment, human rights, discrimination, retaliation and working conditions; (ii) have withheld and reported all amounts required by any Law, Contract or Governmental Order to be withheld and reported with respect to wages, salaries and other payments or compensation to any Current Employee; (iii) have no liability for any arrears of wages or any Taxes or any penalty for

failure to comply with any of the foregoing; and (iv) have no liability for any payment to any trust or other fund governed by or maintained by or on behalf of any Governmental Authority with respect to unemployment compensation benefits, social security or other benefits or obligations for any Current Employee (other than routine payments to be made in the Ordinary Course of Business). The Acquired Companies have, or will have, no later than the Closing Date, paid to Current Employees all accrued salaries, bonuses, overtime pay, commissions, wages, sick pay, and vacation pay, paid time off and any other benefits, in each case which are due and payable on or before the Closing Date, in accordance with the Acquired Companies' normal payroll practices as in effect on the date hereof. As of the date hereof, there are currently no pending, and have not been during the past three (3) years prior to the date hereof, any material Actions, suits, claims (oral or written), charges, complaints, grievances, arbitrations, investigations or other legal proceedings against the Seller or the Acquired Companies or, to the Knowledge of Seller, threatened to be brought or filed, by or with any Person or any Governmental Authority or arbitrator in connection with the employment or engagement of any current or former employees, applicants, contractors, other service providers, or beneficiaries of employees of the Acquired Companies, including any claim (oral or written) relating to unfair labor practices, employment discrimination, harassment, retaliation, equal pay, wage-and-hour violations, unpaid wages, misclassification, unpaid commissions, wrongful termination, whistle-blower activity or any other employment related matter arising under applicable Laws.

(d) Each Person providing services to the Acquired Companies that has been characterized as a consultant or independent contractor and not as an employee has been properly characterized pursuant to applicable Law as such and the Acquired Companies do not have any liability or obligations arising out of the hiring or retention of Persons to provide services to the Acquired Companies and treating such Persons as consultants or independent contractors and not as employees of the Acquired Companies. All Current Employees have been correctly classified as exempt or non-exempt for purposes of the Fair Labor Standards Act and any similar state law, and overtime has been properly recorded and paid for all such employees classified as non-exempt.

(e) During the past three (3) years, no Acquired Company has effectuated or announced (i) a "plant closing," "mass layoff," partial "plant closing," "relocation," or "termination" (each as defined in the WARN Act) affecting any site of employment or one or more facilities or operating units within any site of employment or facility of the Acquired Companies (as defined under the WARN Act); or (ii) such other layoff, reduction in force or employment terminations sufficient in number to trigger application of the WARN Act. The Acquired Companies have complied at all times with the WARN Act and have no liabilities or outstanding claims pursuant to the WARN Act.

(f) As of the date hereof, no Acquired Company is a party to, or otherwise bound by, any consent decree with, or citation by, any Governmental Authority relating to employees or employment practices. To the Knowledge of Seller, as of the date hereof, neither the Company, nor any Acquired Company nor any of its or their executive officers has received any pending notice of intent by any Governmental Authority responsible for the enforcement of applicable Laws pertaining to labor or employment to conduct an investigation relating to the Company and, to the Knowledge of Seller, no such

investigation is in progress. There are not any pending or, to the Knowledge of Seller, threatened, charges before any Governmental Authority responsible for the prevention of unlawful employment practices respecting Current Employees or former employees of the Company.

(g) During the past three (3) years, (i) no allegations of sexual or other harassment, discrimination or misconduct have been made against any (A) officer or director of the Acquired Companies, or (B) any employee of Seller or the Acquired Companies who, directly or indirectly, supervises or has managerial authority over employees or service providers of the Acquired Companies; and (ii) neither Seller nor the Acquired Companies have entered into any settlement agreement or conducted any investigation related to allegations of sexual or other harassment, discrimination or misconduct by an employee, contractor, director, officer, or other representative of the Acquired Companies or Seller in relation to the Acquired Companies.

(h) The Acquired Companies are not, and have not been for the past three (3) years, party to any contract or other arrangement with any Governmental Authority that subjects Seller or the Acquired Companies to compliance with Executive Order No. 11246 of 1965 ("E.O. 11246"), Section 503 of the Rehabilitation Act of 1973 ("Section 503") or the Vietnam Era Veterans' Readjustment Assistance Act of 1974 ("VEVRAA"), including their implementing regulations. Seller and the Acquired Companies are not, and have not been for the past three (3) years, the subject of any audit, investigation or enforcement action by any Governmental Authority in connection with any government contract or other arrangement related to compliance with E.O. 11246, Section 503 or VEVRAA.

(i) The Acquired Companies are, and have for the past three (3) years, been, in compliance with all Laws regarding hiring, including immigration Laws and any applicable mandatory employment eligibility verification obligations, the Fair Credit Reporting Act (and any similar state and local laws regarding employment background checks), and the Violent Crime Control and Law Enforcement Act of 1994 ("Crime Control Act"). No Transferred Employee, who is engaged in the business of insurance and has not received required written consent of the state insurance regulatory official with appropriate jurisdiction, has been convicted of any criminal felony involving dishonesty or breach of trust as those terms are used under the Crime Control Act.

(j) As of the date hereof, all employees of the Acquired Companies primarily provide services for the Business. Except as set forth on Section 3.25(j) of the Seller Disclosure Schedule, since March 31, 2024 through the date of this Agreement, Seller has not transferred the employment of (A) any employee of Seller or any of its Affiliates (other than the Acquired Companies), other than a Current Employee, to an Acquired Company or (B) any employee of the Acquired Companies to Seller or any of its Affiliates (other than the Acquired Companies).

Section 3.26. Reserves; Actuarial Reports. The loss and loss adjustment expense reserves, including loss and loss adjustment expenses incurred but not reported, reported on the Company Statutory Financial Statements as of and for the year ended December 31, 2023: (i) were computed in all material respects in accordance with generally accepted actuarial principles

consistently applied throughout the periods covered by such Company Statutory Financial Statements taken together, except as otherwise noted in such Statutory Financial Statements and notes thereto; (ii) were computed on the basis of assumptions consistent with those used in computing the corresponding items in the Company Statutory Financial Statements; (iii) satisfied all applicable Law and the requirements of SAP, as the case may be, in all material respects, except as otherwise noted in such Company Statutory Financial Statements and notes thereto; and (iv) were based on actuarial assumptions and methods which produced reserves at least as great as those called for in any applicable Insurance Contract. Since December 31, 2023 through the date of this Agreement, the Company has not engaged any outside actuarial firm to prepare an actuarial opinion or loss reserve analysis except as disclosed on Section 3.26 of the Seller Disclosure Schedule. Prior to the date hereof, Seller has made available to Purchaser true, complete and correct copies of all material actuarial reports prepared by actuaries, independent or otherwise, with respect to the Acquired Companies since January 1, 2023, together with all attachments, opinions, certifications, addenda, supplements and modifications thereto (collectively, "Actuarial Analyses"). The information and data furnished by Seller and its Affiliates, including the Acquired Companies, in connection with the preparation of the Actuarial Analyses was complete and accurate in all material respects at the time it was furnished.

Section 3.27. Intercompany Agreements; Intercompany Settlement Amount.

(a) Section 3.27(a) of the Seller Disclosure Schedule sets forth a true, complete and correct list of all Intercompany Agreements in effect as of the date hereof, including Contracts and other commitments or transactions between or among one or more of Seller or any of its Affiliates (other than any Acquired Company), on the one hand, and to or by which any Acquired Company or the Business, on the other hand, are bound or affected. Seller has made available to Purchaser true, complete and correct copies of all Intercompany Agreements. As of the Closing, all such Intercompany Agreements, Contracts and other commitments or transactions shall have been terminated, with no liability or other obligation to any Acquired Company (other than any liability or obligations that survive in accordance with the terms of any such Intercompany Agreement pursuant to Section 5.8(a)).

(b) Section 3.27(b) of the Seller Disclosure Schedule sets forth a good faith calculation of the Intercompany Settlement Amount, calculated as of the date hereof and including a list of the balance of each Intercompany Account included therein, and an estimate of the Intercompany Settlement Amount as of the Closing, including a list of the estimated balance of each Intercompany Account included therein.

Section 3.28. Insurance. Section 3.28 of the Seller Disclosure Schedule sets forth a true, complete and correct list of all current property and liability insurance policies covering any Acquired Company. All current property and liability insurance policies covering the Acquired Companies (the "Corporate Insurance Policies") are in full force and effect (and all premiums due and payable thereon have been paid in full when due). As of the date of this Agreement, no written notice of cancellation, termination, or revocation or other written notice that any such insurance policy is no longer in full force or effect or that the issuer of any policy is not willing or able to perform its obligations thereunder has been received by Seller. No Acquired Company is in default, in any material respect, of any provision of any Corporate Insurance Policy.

As of the date hereof, there is no claim by any Acquired Company pending under any Corporate Insurance Policy as to which coverage has been denied or for which a written reservation of rights letter has been issued by the issuers or the underwriters of such Corporate Insurance Policy.

Section 3.29. Insurance Regulatory Matters.

(a) Except as required by the insurance Laws of general applicability and the insurance Permits maintained by the Insurance Companies, and other than in connection with the Seller Approvals, Purchaser Approvals, and/or Required Approvals, there are no written agreements, memoranda of understanding, commitment letters or similar undertakings binding on any Insurance Company, on the one hand, and any Governmental Authority is a party or addressee, on the other hand, or any orders or directives by, or supervisory letters or cease-and-desist orders from, any Governmental Authority, nor has any Insurance Company adopted any board resolution at the request of any Governmental Authority, in each case specifically with respect to any Insurance Company, which restricts materially the conduct of the business of any Insurance Company or in any manner relates to its capital adequacy, credit or risk management policies or management.

(b) All insurance policies, binders, slips, certificates and other agreements of insurance, whether individual or group (including all applications, supplements, endorsements, riders and ancillary documents in connection therewith) of any Insurance Company (the "Policies") in effect as of the date of this Agreement and any and all marketing materials of any Insurance Company to the extent required under applicable Law, have been filed with or submitted to and approved or not objected to by the relevant Governmental Authority within the period provided for objection, as applicable. Such Policies and marketing materials comply with the insurance Laws applicable thereto and have been administered in accordance therewith, except as would not, individually or in the aggregate, reasonably be likely to have a material effect on the Business. All premium rates established by any Insurance Company that are required to be filed with or submitted to or approved by Governmental Authorities have been so filed, submitted or approved, the premiums charged conform thereto and such premiums comply with the insurance Laws applicable thereto, except as would not, individually or in the aggregate, reasonably be likely to have a material effect on the Business.

(c) Each Insurance Company has duly and timely filed all reports, statements, registrations, notices, submissions or other filings required to be filed with any insurance regulatory authority in the manner prescribed therefor under applicable Laws and Permits, and no Governmental Authority has asserted any deficiency or violation with respect thereto, except as has been cured or resolved to the satisfaction of that Governmental Authority or except, in each case, as would not, individually or in the aggregate, reasonably be likely to have a material effect on the Business. Prior to the date hereof, Seller has made available to Purchaser true, complete and correct copies of (i) all material examination reports and market conduct reports of the Insurance Companies issued by any Governmental Authority and all material written correspondence with any such Governmental Authority in connection therewith, to the extent relating to the Business, received by Seller or any of its Affiliates, on or after January 1, 2023; (ii) all material Insurance Holding Company System Act filings or submissions made by the Insurance

Companies with any insurance Governmental Authority since January 1, 2023 to the date hereof and (iii) all analyses and reports submitted by the Insurance Companies to the insurance Governmental Authority in its state of domicile since January 1, 2023 relating to its risk-based capital calculations. All material deficiencies or violations noted in the financial and market conduct reports described in clause (i) above have been cured or resolved to the reasonable satisfaction of the applicable Governmental Authority that noted such deficiencies or violations. As of the date hereof, there are no examinations, investigations or material inquiries by any state insurance regulatory examiners in progress with respect to the Insurance Companies (other than normal and customary inquiries from insurance Governmental Authorities), nor, to the Knowledge of Seller, are any such examinations, investigations or material inquiries (other than normal and customary inquiries from insurance Governmental Authorities) pending or scheduled with respect to the Insurance Companies.

(d) As of the date hereof, there are no unpaid claims and assessments against the Insurance Companies by any insurance guaranty association (in connection with that association's fund relating to insolvent insurers), joint underwriting association, residual market facility or assigned risk pool other than any in the ordinary course of business, except as would not, individually or in the aggregate, reasonably be likely to have a material effect on the Business.

Section 3.30. Third Party Administrators. Since January 1, 2023, each third party administrator, insurance claims adjuster or managing general agent that managed, adjusted or administered the Business for any Acquired Company at the time such Person managed, adjusted or administered the Business, was duly licensed as required by applicable Law (for the type of business managed or administered on behalf of the Acquired Companies), and to the Knowledge of Seller, no such third party administrator, adjuster or managing general agent has been since December 31, 2023 or is in violation (or with or without notice or lapse of time or both, would be in violation) of any term or provision of any applicable Law applicable to the administration, adjusting or management of insurance business for any Acquired Company, except as would not, individually or in the aggregate, reasonably be likely to have a material effect on the Business.

Section 3.31. Investment Assets.

(a) Section 3.31 of the Seller Disclosure Schedule sets forth a true, complete and correct list of all Investment Assets owned by, or held in trust for the benefit of, the Insurance Companies as of the close of business on the second (2nd) Business Day immediately preceding the date of this Agreement, with information included therein as to the cost of each such asset and, if reasonably available, the market value thereof as of July 31, 2024 (the "Scheduled Investment Assets"). As of the date hereof, none of the Scheduled Investment Assets are subject to any lability to fund capital calls, capital commitments or similar obligation or are in arrears or in default in the payment of principal or interest or dividends or has been or should have been classified as nonperforming, non-accrual, ninety (90) days past due, as still accruing and doubtful of collection, as in foreclosure or any other comparable classification, or are permanently impaired to any extent. The Insurance Companies have valid title to all of the Scheduled Investment Assets, free and clear of any Encumbrances other than Permitted Encumbrances.

(b) The Scheduled Investment Assets comply in all material respects with, and Seller has made available to Purchaser true, complete and correct copies of, the investment guidelines and policies with respect to the business of the Insurance Companies as of the date hereof attached (collectively, the "Investment Guidelines").

Section 3.32. Books and Records. Except as set forth in Section 3.32 of the Seller Disclosure Schedule, the Books and Records of the Acquired Companies are (i) are true, complete and correct in all material respects, (ii) have been maintained in all material respects in accordance with applicable Law and Seller's or its applicable Affiliates' Ordinary Course of Business, (iii) accurately present and reflect, in all material respects, all of the business of the Acquired Companies and all transactions and actions related thereto, (iv) contain no material inaccuracies or omission arising from the inputting of factual data or the coding, compilation or aggregation of such factual data in connection with such inputting, and (v) are in material compliance with any and all record keeping maintenance requirements in applicable contracts to which Seller or its Affiliates are a party. All electronic data associated with the Books and Records is accessible and readable using currently available technology by individuals in its current form.

ARTICLE IV
Representations and Warranties of Purchaser

Except as set forth in the Purchaser Disclosure Schedule (it being understood that any information contained therein will qualify and apply to the representations and warranties in this ARTICLE IV to which the information is stated as referring, and will qualify and apply to other representations and warranties in this ARTICLE IV to the extent that it is reasonably apparent upon reading such information that such disclosure also qualifies or is responsive to such other representations and warranties), Purchaser represents and warrants to Seller, as of the date of this Agreement and as of the Closing Date, as follows:

Section 4.1. Organization and Authority. Purchaser is an insurance company duly incorporated, validly existing and in good standing under the Laws of the State of Wisconsin. Purchaser has all requisite corporate power and authority to carry on its business as conducted on the date of this Agreement and to execute and deliver this Agreement and to perform its obligations hereunder.

Section 4.2. Binding Effect. The execution and delivery of this Agreement by Purchaser and the applicable Ancillary Agreements by Purchaser and its Affiliates, as applicable, the performance of Purchaser's obligations hereunder and Purchaser's and its Affiliates' obligations hereunder and thereunder, as applicable, and the consummation of the Transactions contemplated hereby and thereby have been duly and validly approved and authorized by all requisite corporate action on the part of Purchaser or its Affiliates, as applicable, and no additional corporate proceedings on the part of Purchaser or any Affiliate thereof or any of their respective securityholders are necessary to approve or authorize, as applicable, this Agreement and the applicable Ancillary Agreements, the performance of Purchaser's and its applicable Affiliates' obligations hereunder or the consummation of the Transactions. Each of Purchaser's Affiliates, as applicable, have the requisite corporate (or other organizational) power and authority to execute and deliver each other Ancillary Agreement to which it is or will be a party, to perform its

obligations thereunder and to consummate the Transactions contemplated thereby. Purchaser has duly executed and delivered this Agreement and, on the Closing Date, it or its Affiliates, as the case may be, will have duly executed and delivered the Ancillary Agreements. Assuming the due authorization, execution and delivery by Seller, this Agreement constitutes the valid and binding obligation of Purchaser, enforceable against Purchaser in accordance with its terms, subject to the Bankruptcy and Equity Exceptions.

Section 4.3. Governmental Filings and Consents. No consents or approvals of, clearances or waivers from or filings or registrations with, any Governmental Authority are required to be made or obtained at or prior to the Closing by Purchaser or any of its Affiliates in connection with the execution, delivery or performance by Purchaser or its Affiliates of this Agreement or the Ancillary Agreements, or to consummate the Transactions contemplated hereby and thereby, except for (a) the "Form D" filing and/or any similar filing required under the applicable insurance Laws and regulations of the State of Wisconsin in respect of the post-Closing intercompany reinsurance arrangements between the Insurance Companies and Purchaser or its Affiliates (a "Post-Closing Reinsurance Transaction"); (b) the "Form A" filing and any similar filing required under the applicable insurance Laws and regulations of the State of Wisconsin in relation to the acquisition of the Insurance Companies as set forth on Section 4.3(b) of the Purchaser Disclosure Schedule; (c) filings required under, and compliance with other applicable requirements of, the HSR Act; and (d) the additional matters set forth on Section 4.3 of the Seller Disclosure Schedule (clauses (a), (b), (c) and (d), collectively the "Purchaser Approvals").

Section 4.4. Non-Contravention. The execution, delivery and performance of this Agreement by Purchaser and the consummation of the Transactions do not and will not (a) assuming compliance with the matters set forth in Section 4.3, conflict with, constitute a breach or violation of, or a default under, or give rise to any Encumbrance (other than Permitted Encumbrances) or any acceleration of remedies, penalty, increase in benefit payable or right of termination, suspension, revocation or cancellation under, or forfeiture of, as applicable, any applicable Law, Governmental Order or Governmental Authorization or Contract of Purchaser, except as would not, individually or in the aggregate, reasonably be likely to have a Purchaser Material Adverse Effect; (b) materially impair or delay the ability of Purchaser or its Affiliates to perform their respective obligations under this Agreement or the Ancillary Agreement or (c) constitute a breach or violation of, or a default under, the organizational documents of Purchaser.

Section 4.5. Purchaser Impediments. As of the date hereof, there is no Action pending or, to the Knowledge of Purchaser, threatened in writing, or any outstanding Governmental Order, against Purchaser or any of its Affiliates which (a) challenges the validity or enforceability of this Agreement; (b) seeks to enjoin or prohibit the consummation of the Transactions; or (c) would, to the Knowledge of Seller, prevent the Purchaser from obtaining the Purchaser Approvals (as applicable). Purchaser has no reason to believe that any facts or circumstances related to the identity or regulatory status of Purchaser or any of its Affiliates will materially impair or delay its ability to obtain the Required Approvals (as applicable) or to consummate the Transactions.

Section 4.6. Finders' Fees. Other than JPMorgan Chase & Co., there is no investment banker, broker, financial advisor, finder or other intermediary who is or might be

entitled to any fee or commission in connection with the Transactions, based on arrangements made by or on behalf of Purchaser or its Affiliates.

Section 4.7. Financial Capability. Purchaser will have, at the Closing, sufficient available and unencumbered funds to complete the Acquisition on the terms and subject to the conditions set forth in this Agreement and to consummate the Transactions.

Section 4.8. Purchase for Own Account.

(a) Purchaser is an "accredited investor" as that term is defined in Rule 501(a) of Regulation D under the Securities Act.

(b) Purchaser is acquiring the Shares for investment and not with a view toward, or for sale in connection with, any distribution thereof, nor with any present intention of distributing or selling the Shares. Purchaser agrees that the Shares may not be sold, transferred, offered for sale, pledged, hypothecated or otherwise disposed of without registration under the Securities Act and any applicable state securities laws, except pursuant to an exemption from such registration under such Laws.

(c) Purchaser is able to bear the economic risk of holding the Shares for an indefinite period, including a complete loss of its investment in the Shares, and has knowledge and experience in financial and business matters such that it is capable of evaluating the risks of an investment in the Shares.

ARTICLE V
Covenants

Section 5.1. Access to Information; Confidentiality; Books and Records.

(a) From the date hereof until the Closing, in furtherance of the Transactions, Seller shall, and shall cause its Affiliates (including the Acquired Companies) to, subject to any restrictions under applicable Law (i) upon reasonable advance written notice, give Purchaser and its Representatives reasonable access to the offices, properties, Books and Records of the Acquired Companies and payroll and personnel records of the Current Employees; (ii) furnish to Purchaser and its Representatives such financial and operating data and other information relating to the Acquired Companies and its Subsidiaries as such Persons may reasonably request; and (iii) upon reasonable advance written notice, give Purchaser and its Representatives reasonable access to the Current Employees for the purpose of facilitating the Current Employees' participation in "open enrollment" related to the benefit plans of Purchaser and its Affiliates.

(b) From and after the Closing, each of Seller, on the one hand, and Purchaser, on the other hand, shall afford the other party and its respective Representatives reasonable access, during normal business hours, to their respective Books and Records (including payroll and personnel records related to the Current Employees), information, employees and auditors, in each case, relating to the Acquired Companies or the Business, to the extent necessary for the party requesting such access in connection with any audit, investigation, filing, reporting, dispute or Action of or involving such requesting party or, in the event

Purchaser requests such access, also such additional information as reasonably requested to the extent related to the Business, the Acquired Companies, or their historical operation and activities and regulatory, Tax and accounting matters generally, in each case at Seller's sole cost and expense (including where Seller is the party requesting such access, Seller agrees to reimburse Purchaser promptly for all reasonable and documented out-of-pocket costs and expenses incurred in connection with any such request); *provided*, that the auditors shall not be obligated to make any work papers available to any Person unless and until such Person has signed a customary agreement relating to such access to work papers in form and substance reasonably acceptable to such auditors. If so requested by Purchaser, Seller shall enter into a customary joint defense agreement with Purchaser and its Affiliates with respect to any information to be provided to Seller pursuant to this Section 5.1(b).

(c) Notwithstanding anything to the contrary in this Section 5.1: (i) access rights pursuant to Section 5.1(a) and Section 5.1(b) shall be exercised in such manner as not to interfere unreasonably with the conduct of the Business or any other business of the party granting such access; (ii) the party granting access or furnishing information may withhold any document (or portions thereof) or information (A) that is subject to the terms of a non-disclosure agreement with a third party; (B) that may constitute privileged attorney-client communications or attorney work product and the transfer of which, or the provision of access or information to which, as reasonably determined by such party's counsel, constitutes a waiver of any such privilege (*provided*, that, in any such event, the party granting access shall notify the other party in reasonable detail of the circumstances giving rise to any such privilege and use commercially reasonable efforts to seek to permit disclosure of such information to the extent possible, in a manner consistent with such privilege obligation, including by entering into a customary joint defense agreement or common interest agreement with the other party); (C) if the provision of access to such document (or portion thereof) or information, as determined by such party's counsel, would reasonably be expected to conflict with applicable Laws; or (D) that is not related primarily to the Business; *provided*, *however*, that if any information is withheld pursuant to the foregoing clauses (A), (B), (C) or (D), Seller or Purchaser, as the case may be, shall notify the other party of such fact and shall use its commercially reasonable efforts to cause such information to be made available in a manner that would not reasonably be expected to jeopardize such privilege or violate such obligation of confidentiality (including by providing redacted versions); and (iii) neither party nor any of its Affiliates or Representatives shall have any obligation to provide the other party or its Representatives access to any Tax Return filed by such party or any of its Affiliates, or any related materials, in each case not relating to the Acquired Companies (taking into account reasonable redactions that could be made so that such materials relate to the Acquired Companies).

(d) All information provided to Purchaser prior to the Closing pursuant to this Section 5.1 or provided by either party to the other pursuant to Section 5.3 shall be subject to the Confidentiality Agreement. The Confidentiality Agreement shall continue in full force and effect until the Closing, at which time it shall automatically terminate subject to the survival terms contained therein; *provided*, that Purchaser and its Affiliates shall be permitted to disclose to the Office (x) the existence of the Confidentiality Agreement and the transactions contemplated hereby and (y) such other information as the Office reasonably requests in connection therewith. From and after the Closing: (i) Seller, on the

one hand, and Purchaser, on the other hand, shall, and shall cause their respective Affiliates and Representatives to, maintain in confidence matters related to the performance of their respective obligations under this Agreement and the Ancillary Agreements and any written, oral or other information related to the negotiation hereof and thereof; (ii) Seller shall, and shall cause its respective Affiliates and Representatives to, maintain in confidence any written, oral or other information relating to the Acquired Companies obtained by virtue of Seller's ownership of the Acquired Companies prior to the Closing; and (iii) Purchaser shall, and shall cause its Affiliates and Representatives to, maintain in confidence any written, oral or other information of or relating to Seller and its Affiliates (other than information relating to the Acquired Companies obtained by virtue of Purchaser's ownership of the Acquired Companies from and after the Closing), except, in each case, to the extent that the applicable party is required to disclose such information by judicial or administrative process or pursuant to applicable Law or such information can be shown to have been in the public domain through no fault of the applicable party. After the Closing, Purchaser shall, and shall cause its Affiliates and Representatives to, use commercially reasonable efforts to promptly (and in any event within thirty (30) days after the Closing) remove, erase, delete or otherwise destroy all information of or relating to Seller and its Affiliates (other than information relating to the Acquired Companies) (whether in print, electronic or other forms) in the possession of any employee of the Acquired Companies. The requirements of this Section 5.1(d) shall not apply to the extent that (i) any such information is or becomes generally available to the public other than (A) in the case of Purchaser, as a result of disclosure by any of Seller, any of their Affiliates or any of their Representatives and (B) in the case of Seller, as a result of disclosure by Purchaser, the Acquired Companies (after the Closing Date) or any of their respective Affiliates or Representatives, (ii) any such information is required or requested by applicable Law, Governmental Order or a Governmental Authority to be disclosed after prior notice has been given to the other parties (to the extent such prior notice is permitted to be given under applicable Law); *provided*, that the disclosing party, to the extent reasonably requested by the other parties, shall cooperate with such other parties in seeking an appropriate order or other remedy protecting such information from disclosure, (iii) any such information is reasonably necessary to be disclosed in connection with any Action; *provided*, that the disclosing party, to the extent reasonably requested by the other parties, shall cooperate with such other parties in seeking an appropriate order or other remedy protecting such information from disclosure; or (iv) any such information was or becomes available to such party on a non-confidential basis and from a source (other than a party to this Agreement or any Affiliate or Representative of such party) that is not bound by a confidentiality agreement with respect to such information. Each of the parties hereto shall instruct its Affiliates and Representatives having access to such information of such confidentiality obligations.

(e) Subject to Section 5.1(d), Seller and its Affiliates shall have the right to retain copies of all books, data, files, information, and records in any media (including, for the avoidance of doubt, Tax Returns and other reasonable information and documents relating to Tax matters) of the Acquired Companies relating to periods ending on or prior to the Closing Date solely (i) as may be required by any Governmental Authority, including pursuant to any applicable Law or regulatory request; or (ii) as may be necessary for Seller or its Affiliates to perform their respective obligations pursuant to this Agreement or the

Ancillary Agreements, subject to compliance with all applicable Privacy and Security Requirements (such information, together with the type of information described in Section 5.1(d)(ii), collectively, the "Business Confidential Information"); *provided*, that Seller and its Affiliates shall not use such Business Confidential Information for any other purpose. Purchaser agrees that, with respect to all original books, data, files, information and records of the Acquired Companies existing as of the Closing Date, it shall (A) comply in all material respects with all applicable Laws relating to the preservation and retention of records; (B) apply preservation and retention policies that are no less stringent than those generally applied by Purchaser to its own books and records; and (C) for at least seven (7) years after the Closing Date, preserve and retain all such original books, data, files, information and records. Seller agrees that, with respect to the Business Confidential Information, it and any of its Affiliates shall apply preservation and retention policies that are no less stringent than those generally applied by Seller and its Affiliates to their own books and records.

(f) Notwithstanding anything else in this Agreement, Seller shall be under no obligation to provide to Purchaser or its Affiliates any portion of its consolidated Tax Return that is not related to any Acquired Company (taking into account reasonable redactions that could be made so that such portion of the consolidated Tax Return relates to an Acquired Company).

Section 5.2. Conduct of Business. During the period from the date of this Agreement until the Closing or earlier termination of this Agreement, except (a) as otherwise expressly contemplated, permitted or required by this Agreement; (b) as set forth in Section 5.2 of the Seller Disclosure Schedule; (c) as may be required by applicable Law; or (d) as otherwise requested or consented to in writing by Purchaser, which consent shall not be unreasonably conditioned, withheld or delayed, Seller shall cause the Acquired Companies to operate in the Ordinary Course of Business and to use commercially reasonable efforts to preserve intact their business organizations and their relationships with key employees, policyholders, reinsurers, Governmental Authorities and others with whom they have a material business relationship, and (x) Seller shall not (with respect to any Acquired Company), and shall cause any Acquired Company (and, with respect to the Business, its Affiliates) not to and (y) with respect to Section 5.2(b) below, Seller shall not and shall cause its Affiliates (including the Acquired Companies) not to:

(a) reincorporate, redomesticate, or modify or amend its organizational documents or take adopt or authorize any action to liquidate, restructure, reorganize, wind up its affairs or dissolve;

(b) [redacted]

[redacted] (iii) amend or terminate any Benefit Plan in any respect or establish any new arrangement that would (if it were in effect on the date of this Agreement) constitute a Benefit Plan, except (A) to the extent required under any Benefit Plan or by applicable Law; (B) amendments to a Seller Benefit Plan (other than a Pension Plan) in the Ordinary Course of Business made in connection with an open enrollment period; (C) amendments to a Seller Benefit Plan (other than a Pension Plan) that are generally applicable to all employees of Seller and its Affiliates and which could not result in any Liability for an Acquired Company; (iv) [redacted]

(c) transfer the employment of any Current Employee such that such individual is no longer a Current Employee, transfer any individual who is not a Current Employee into a position such that such individual is considered a Current Employee, or alter or modify the job duties of any Person who is a Current Employee;

(d) negotiate, enter into, amend, or extend any collective bargaining agreement or other Contract with a labor union, organization or association;

(e) issue, sell, pledge, transfer, dispose of, encumber or grant options, warrants, calls or rights to purchase or subscribe to or otherwise acquire, enter into any arrangement or contract with respect to the issuance, transfer or sale of, or redeem, repurchase or otherwise acquire any shares of its capital stock or other equity interest or securities exercisable or convertible into, or exchangeable or redeemable for, any such shares or other equity interest, or any rights, warrants, options, calls or commitments to acquire any such shares or other equity interest, including any recapitalization, reclassification, stock split or like change in such capital structure;

(f) make any change in the underwriting, claims administration, fund designation, risk management, hedging, reinsurance, sales or distribution, reserving or accounting policies, practices or guidelines, or fail in any material respect to comply with

such policies, practices or guidelines, except (x) as required by GAAP, SAP or applicable Law or requested in writing by a Governmental Authority or (y) for any such change made in the Ordinary Course of Business that is not material;

(g) merge or consolidate with any other Person or acquire any other Person or substantially all of the assets of any other Person or create any Subsidiary;

(h) [redacted]

(i) abandon, modify, fail to renew, waive, terminate or let lapse any material Permit;

(j) modify or amend in any material respect or voluntarily terminate any Significant Contract or Reinsurance Agreement or waive, release or assign any material rights or claims thereunder or enter into any agreement that would be a Material Contract or Reinsurance Agreement if it had been executed prior to the date of this Agreement;

(k) modify, extend, sublease or amend in any material respect or voluntarily terminate any Lease or waive, release or assign any material rights or claims thereunder or enter into any agreement that would be a Lease if it had been executed prior to the date of this Agreement;

(l) modify or amend in any material respect or voluntarily terminate an Intercompany Agreement or waive, release or assign any material rights or claims thereunder, enter into any Contract that would be an Intercompany Agreement if it had been executed prior to the date of this Agreement or make any payment under any Intercompany Agreement that would materially impact the estimated Intercompany Settlement Amount as set forth on Section 3.27(b) of the Seller Disclosure Schedule;

(m) incur any Indebtedness that would not be included in the Seller Closing Statement, other than accounts payable and, to the extent not exceeding [redacted] in the aggregate, other short-term financing, in each case, incurred in the Ordinary Course of Business;

(n) accelerate or delay collection of any notes or accounts recoverables in advance of, or beyond, their regular due dates or the dates when the same would have been collected in the Ordinary Course of Business;

(o) acquire, sell, assign, transfer, pledge or encumber, or grant any Encumbrance (other than a Permitted Encumbrance) on, any of its assets in any transaction representing a value in excess of [redacted]

(p) prepare or file any income or other material Tax Return other than in the Ordinary Course of Business, take any material position or adopt any material method on any Tax Return that is inconsistent with positions taken, elections made or methods used in preparing or filing similar Tax Returns in prior periods (including positions, elections or

methods that would have the effect of deferring income to periods ending after the Closing Date or accelerating deductions to periods ending on or before the Closing Date), make or change any material Tax election, settle or compromise any income or other material Tax Action or otherwise settle any income or other material dispute relating to Taxes, affirmatively surrender any right to claim a material Tax refund, offset or other reduction in Tax liability, enter into any closing agreement or similar agreement relating to Taxes, request any ruling or similar guidance with respect to Taxes, amend any income or other material Tax Return, consent to any extension or waiver of the limitation period applicable to any income or other material Tax claim or assessment (other than automatic extensions of the due date of Tax Returns filed in the Ordinary Course of Business), in each case, to the extent that such action could reasonably be expected to adversely affect Purchaser or its Affiliates (including any Acquired Company following the Closing Date) in a material manner;

[redacted]

(s) (i) pay, settle, release, compromise or forgive any Action (whether pending or threatened) or waive any right thereto in excess of the amount of [redacted] (with respect to any Action, determined net of any insurance coverage or reserves in respect of such Action), other than the settlement of claims in connection with Insurance Contracts in the Ordinary Course of Business which do not allege bad faith or extra-contractual obligations or (ii) enter into any settlement arrangement with any Governmental Authority;

(t) sell, assign, transfer, or license any Intellectual Property;

(u) fail to pay or satisfy when due any material liability (other than any such liability that is being contested in good faith);

(v) enter into any new lines of business, or introduce any new products or services, or change in any material respect existing products or services except as may be required by applicable Law;

(w) [redacted]

(x) abandon, modify, waive, terminate, fail to renew, let lapse or otherwise change any Permit necessary to conduct the Business or any commercial insurance policies that provide coverage to any Acquired Company as of the date hereof;

(y) change the terms for, or policies with respect to, the payment of commissions to any of its Insurance Representatives in any manner that would be material to any Acquired Company;

[redacted]

(aa) other than write-offs for bad debt in the Ordinary Course of Business, forgive, cancel or compromise any material Indebtedness or waive or release any rights relating thereto, or modify the terms of, or default under, any material Indebtedness, without receiving a realizable benefit of similar or greater value; or

(bb) agree or commit to do any of the foregoing.

Nothing contained in this Agreement shall give Purchaser, directly or indirectly, the right to control or direct the operations of any Acquired Company prior to the Closing, and nothing contained in this Agreement shall give Seller, directly or indirectly, the right to control or direct Purchaser's or its Subsidiaries' operations. Prior to the Closing, each of Seller and Purchaser shall exercise, consistent with the terms and conditions of this Agreement, complete control and supervision over its and its Subsidiaries' respective operations. The obligations of Seller and the Acquired Companies under this Section 5.2 shall apply with respect to (and solely to the extent of such obligations in relation to) the entire Business, and accordingly the term "material" (and its derivative forms) as used in this Section 5.2 shall be deemed to apply to the entire Business, and not just the specific portion of the Business as conducted by the Acquired Companies.

Section 5.3. Reasonable Best Efforts; Regulatory Matters.

(a) Subject to the terms and conditions of this Agreement, each of Purchaser and Seller shall, shall cause their respective Affiliates to, and shall cooperate with the other party to: (i) prepare and file as promptly as practicable following the date hereof (and in the case of filings, applications and notifications, in no event more than twenty (20) Business Days following the date hereof) with any Governmental Authority or other third party all documentation to effect all necessary filings, applications and submissions; (ii) use their respective reasonable best efforts to obtain (and cooperate with the other party hereto to obtain) (A) any consent, authorization, order, license, permit, qualification or approval of, any exemption by, or any clearance or waiver from, any applicable Governmental Authority necessary, proper and advisable to consummate the transactions contemplated by this Agreement, including the Seller Approvals and Purchaser Approvals; and (B) the Required Approvals; and (iii) use reasonable best efforts to take or cause to be taken, all action as may be required or requested by any applicable Governmental Authorities or as may otherwise be necessary in order to obtain the approvals of such Governmental Authorities in order to consummate and make effective the Transaction.

(b) Notwithstanding anything in this Agreement (including this Section 5.3(b) to the contrary), none of Purchaser or any of its Affiliates shall be obligated to agree to or accept a Burdensome Condition. Prior to Purchaser being entitled to assert that a Burdensome Condition has been imposed, Purchaser shall meet with Seller in order to (x) provide its views as to the condition, limitation or qualification that may constitute a Burdensome Condition, (y) discuss in good faith potential approaches that would avoid such condition, limitation or qualification or mitigate its impact and (z) negotiate in good faith to agree to modify the terms of this Agreement or the other Ancillary Agreements, on mutually acceptable terms and on an equitable basis, in a way that would substantially eliminate any such condition, limitation or qualification or sufficiently mitigate its adverse effect so that it would no longer constitute a Burdensome Condition hereunder. Any proposing, negotiating, consenting to, offering to undertake, committing to or effecting any divesture, sale, disposition, hold separate, impairment, encumbrance or limitation on freedom of action with regard to any aspect of the Acquired Companies shall, at the sole discretion of the Seller, be subject to and conditioned on the consummation of the Transactions; *provided*, *however*, nothing in this Agreement imposes any obligation on Seller or any of its Affiliates as to any entities, interests or holdings other than the Acquired Companies.

(c) In furtherance of the provisions set forth in Section 5.3(b), (i) Purchaser will make a "Form D" filing and/or any similar filing required by the Governmental Authorities in Wisconsin in respect of the Post-Closing Reinsurance Transaction (ii) Purchaser will make a "Form A" filing and any similar filing required by the Governmental Authorities in Wisconsin as promptly as practicable, but in no event later than fifteen (15) Business Days from the date hereof; (iii) Seller will make a "Form D" filing, and/or any similar filing required by the Governmental Authorities in Wisconsin in respect of the Commutation Agreement as promptly as practicable, but in no event later than fifteen (15) Business Days from the date hereof; (iv) each of Purchaser and Seller shall file or cause to be filed a notification and report form pursuant to the HSR Act with the Federal Trade Commission and the Antitrust Division of the United States Department of Justice with respect to the Transactions and requesting early termination of the waiting period under the HSR Act within twenty (20) Business Days from the date hereof; (v) Purchaser will make pre-acquisition notice "Form E" filings, and related applications and filings with respect to approval or expiration of waiting periods in connection with the acquisition of control of the Insurance Companies as may be required under the Insurance Holding Company Act or similar Laws in any jurisdiction in which the Insurance Companies are licensed to transact business, as well as any applicable exemption filings therefrom, as promptly as practicable, but in no event later than twenty (20) Business Days from the date hereof; (vi) each party shall, and shall cause their respective Affiliates to, use reasonable best efforts to comply as promptly as practicable with any inquiries or any requests for additional information or documentary material made by any Governmental Authority in connection with the Transactions; and (vii) the parties hereto shall promptly, but in no event later than twenty (20) Business Days from the date hereof, make all other initial filings or submissions required with respect to other Required Approvals.

(d) Each of Seller and Purchaser further covenant and agree that each of Seller and Purchaser shall not, and shall cause their respective Affiliates not to, extend any

waiting period under the HSR Act or any other applicable Law with respect to the Transactions or enter into any agreement with any Governmental Authority or other third party to delay or not to consummate the Closing, except with the prior written consent of the other party.

(e) Purchaser and Seller shall have the reasonable opportunity to review in advance and shall be provided with a reasonable opportunity to comment on, and to the extent practicable each will consult the other on, any material filing made with, or written materials submitted to, any Governmental Authority in connection with the Transactions, and each party agrees to in good faith consider and reasonably accept comments of the other party thereon. The parties hereto agree that they will reasonably cooperate and consult with each other in good faith with respect to the obtaining of all applications, filings, registrations, notifications, permits, consents, approvals, clearances, waivers and authorizations of all Governmental Authorities necessary or advisable to consummate the Transactions and each party hereto will keep the other apprised of the status of such matters. The party hereto responsible for any such action shall promptly deliver to the other party hereto evidence, or confirmation in the case of the HSR Act, of the filing or making of all applications, filings, registrations, notifications, permits, consents, approvals, clearances, waivers and authorizations relating thereto, and any supplement, amendment or item of additional information in connection therewith. With regard to any sharing of information contemplated by Section 5.3, (A) any disclosure of information shall been done in a manner consistent with applicable Law, (B) information may be withheld as necessary to address reasonable attorney-client privilege, contractual obligations or similar concerns, (C) materials may be redacted to remove references concerning the valuation for the Transactions and (D) no party or its Affiliates shall be obligated to provide to any other party or its Affiliates any portion of its or its Affiliates notification filing under the HSR Act not customarily furnished to other parties in connection with filings under the HSR Act. Nothing in this Section 5.3 or any other provision in this Agreement shall require any party hereto, or any of their respective Affiliates to disclose to any other party hereto (i) any information that in the reasonable judgment of such party or any of its respective Affiliates (as the case may be) would result in the disclosure of any trade secrets of third parties or violate any of its obligations with respect to confidentiality, or (ii) any privileged information or trade secrets of such party or any of their respective Affiliates to the other party. Any party may, as it deems advisable or necessary, reasonably designate any confidential competitive information as for "outside counsel only."

(f) Each of Purchaser and Seller shall, and shall cause its Affiliates to, (i) furnish to any Governmental Authority, upon request of such Governmental Authority, any information or documentation concerning themselves, their Affiliates, directors, officers and securityholders and the Transactions and such other matters as may be requested, and (ii) make available their respective personnel and advisers to any Governmental Authority, upon request of such Governmental Authority, in connection with (A) the preparation of any statement, filing, notice or application made by or on their behalf to, or (B) any review, clearance or approval process by, any Governmental Authority in connection with the Transactions.

(g) Purchaser and Seller shall, and shall cause their respective Affiliates to, promptly advise each other upon receiving any communication from any Governmental Authority whose consent, clearance or approval is required for consummation of the Transactions, including promptly furnishing each other copies thereof and shall promptly advise each other when any such communication causes such party hereto to believe that there is a reasonable likelihood that any such consent or Governmental Authorization will not be obtained or that the receipt of any such approval will be materially delayed or conditioned.

(h) Purchaser and Seller shall, and shall cause their respective Affiliates to, provide each other with reasonable opportunity to participate in any live or telephonic meeting, discussion, hearing, or other proceedings between Purchaser and Seller privately prior to any such meeting, discussion, hearing or other proceedings with any Governmental Authority in respect of any filings, approval process, investigation or other inquiry (other than for routine or ministerial matters) relating to the Transactions, and following Purchaser's meeting, discussion, hearing or other proceedings with such Governmental Authority, Purchaser shall promptly provide a reasonably complete and reasonably accurate summary of any such meeting, discussion or conversation to Seller. Notwithstanding anything in this Agreement to the contrary, any summarization of any portion of any meeting with a Governmental Authority relating to any confidential or proprietary information regarding the other party or any of its Affiliates or their respective personnel may be limited to outside counsel only for the parties.

(i) Notwithstanding anything in this Agreement to the contrary: (a) all filing fees payable in connection with all filings with Governmental Authorities made in connection with this Section 5.3 shall be borne by Purchaser; *provided*, that all fees, costs and other expenses relating to the Seller Approvals (except pursuant to the HSR Act) and any required third party consents shall be borne fifty percent (50%) by Seller and fifty percent (50%) by Purchaser.

Section 5.4. Tax Matters. The provisions of this Section 5.4 shall govern the allocation of responsibility as between Purchaser and Seller for certain Tax matters following the Closing (other than Sections 5.4(a) and (i) which shall apply prior to the Closing, as applicable).Transfer Taxes. Seller shall economically bear, and indemnify Purchaser for, all Transfer Taxes, if any, arising out of or in connection with the Acquisition. All such Transfer Taxes, if any, shall be timely paid, and any related Tax Returns timely filed, by the party required to pay for such Taxes, and file such Tax Returns, under applicable Law. Each of Purchaser and Seller shall reasonably cooperate in preparing and filing when due all necessary documentation and Tax Returns with respect to such Transfer Taxes and shall execute and deliver all instruments and certificates reasonably required to obtain the benefit of any available exemptions from or reduction in any such Transfer Taxes or to enable the other party to comply with any filing requirements relating to any such Transfer Taxes.

(b) Tax Returns. Except as otherwise provided in Section 5.4(a):

(i) Seller shall prepare and file (or cause to be prepared and filed) (A) all Tax Returns of the Acquired Companies required to be filed by the Acquired

Companies for taxable periods ending on or before the Closing Date that are due after the Closing Date, and (B) all consolidated, combined, or unitary group Tax Returns that include any Acquired Company for any taxable periods ending on or before the Closing Date. In the case of Tax Returns described in clause (A), the applicable Acquired Company shall timely remit to the tax authority any Taxes due in respect of such Tax Returns and Seller shall timely reimburse Purchaser for any Taxes due in respect of such Tax Returns in excess of such Taxes that were reflected, accrued or reserved for on the Purchaser Closing Statement (as finally determined) to the extent such Taxes resulted in a reduction to the Purchase Price pursuant to ARTICLE II. In the case of Tax Returns described in clause (B), Seller shall remit to the tax authority any Taxes due in respect of such Tax Returns. All such Tax Returns shall be prepared in a manner consistent with the prior practice of the Acquired Companies and, on such Tax Returns, no position shall be taken, election made or method adopted that is inconsistent with positions taken, elections made or methods used in preparing and filing similar Tax Returns in prior periods (including positions, elections or methods that would have the effect of deferring income to periods ending after the Closing Date or accelerating deductions to periods ending on or before the Closing Date), in each case, unless otherwise required by a change in applicable Law occurring after the date hereof or as expressly stated in this Agreement. Seller shall provide Purchaser with drafts of each such Tax Return (or, in the case of any Tax Return relating to a consolidated, combined or unitary group that includes one or more of the Acquired Companies, stand-alone pro forma Tax Returns of the applicable Acquired Companies) (and excluding any informational tax returns such as Form W-2, Form 1099, or similar) for Purchaser's review and comment at least twenty (20) days (or in the case of non-income Tax Returns, ten (10) days prior) to the due date for filing such Tax Return (including any applicable extensions). Seller shall consider in good faith any reasonable comments to such Tax Returns made in writing by Purchaser at least five (5) days prior to the due date for filing such Tax Return.

(ii) Purchaser shall prepare and file (or cause to be prepared and filed) all Tax Returns of the Acquired Companies for any Straddle Periods. Purchaser shall provide drafts of each such Tax Return to Seller for Seller's review and comment at least twenty (20) days (or in the case of non-income Tax Returns, ten (10) days) prior to the due date for filing such Tax Return (including any applicable extensions). Purchaser shall consider in good faith any reasonable comments to such Tax Returns made in writing by Seller at least five (5) days prior to the due date for filing such Tax Return. Seller shall pay to Purchaser any Indemnified Taxes required to be remitted with such Tax Returns within thirty (30) days of the filing of such Tax Returns (except to the extent such Taxes have been reflected or accrued or reserved for on the Purchaser Closing Statement (as finally determined) and, in each case, resulted in a reduction to the Purchase Price, pursuant to ARTICLE II). For the avoidance of doubt, Seller's payment obligation pursuant to Section 5.4(b)(i) and (ii) with respect to amounts remitted with any timely filed Tax Return shall not be subject to any limitations on indemnification set forth in ARTICLE VII (such as the Special Deductible) and shall not be counted towards

any cap), and any subsequent payment of Indemnified Taxes related to such Tax Returns shall be subject to such limitations and caps accordingly to their terms.

(iii) Following the filing of the last Tax Return contemplated by this Sections 5.4(b)(i)(A) and (ii), Purchaser will promptly pay to Seller the excess (if any) of (x) the amount reflected or accrued or reserved for on the Purchaser Closing Statement (as finally determined) with respect to all such Tax Returns to the extent such amount resulted in a reduction to the Purchase Price pursuant to ARTICLE II, over (y) the amount of such Taxes due for the Pre-Closing Tax Period of such Tax Returns, as reasonably determined by the parties within ninety (90) days of filing the last of such Tax Returns.

(c) Straddle Period. In the case of Taxes that are payable with respect to a taxable period that begins on or before and ends after the Closing Date (each such period, a "Straddle Period"), the portion of any such Taxes that are treated as Taxes for a Pre-Closing Tax Period for purposes of this Agreement shall be (i) in the case of Taxes (A) based upon, or related to, income, gain, receipts, profits, wages, capital or net worth; (B) imposed in connection with the sale, transfer or assignment of property; or (C) required to be withheld, deemed equal to the amount which would be payable if the taxable year ended with the Closing Date on a "closing of the books basis" by assuming that the books of the Acquired Companies were closed at the close of the Closing Date; and (ii) in the case of other Taxes, deemed to be the amount of such Taxes for the entire period *multiplied by* a fraction the numerator of which is the number of days in the period ending on and including the Closing Date and the denominator of which is the number of days in the entire period. Notwithstanding anything herein to the contrary, all transactions that are deemed to occur by reason of the Section 338(h)(10) Election and the transactions contemplated by the Commutation Agreement, shall in each case, be treated as occurring in the Pre-Closing Tax Period and all items of income, gain, loss, deduction and expense recognized by the Acquired Companies in connection with such deemed or actual transactions shall be allocable to the Pre-Closing Tax Period.

(d) Assistance and Cooperation. After the Closing, Purchaser and Seller shall (and shall cause their respective Affiliates to) reasonably cooperate with respect to the preparing and filing of any Tax Returns (including Tax Returns pursuant to Section 5.4(b)) and preparing for and defending any Tax Actions or disputes with any Governmental Authority, in each case, with respect to any Acquired Company. Such cooperation shall include making employees and information reasonably available on a mutually convenient basis and providing additional information and explanation of any material provided hereunder upon request.

(e) Tax Proceedings.

(i) Each party will promptly notify the other party in writing upon receipt by such party (or any of its Affiliates) of written notice of any pending or threatened Tax Action with respect to any Acquired Company to the extent it could reasonably be expected to have an adverse effect on the other party (including an indemnification obligation under this Agreement) (a "Tax Proceeding"); *provided*,

however, that the failure of such party to give prompt notice shall not relieve the other party of any of its obligations under this Agreement except to the extent such failure materially impairs the other party's ability to contest the Tax Proceeding; *provided*, *further*, that the forgoing provisions of this Section 5.4(e)(i) shall not require Seller to disclose any Tax Proceeding related to any consolidated, combined, or unitary group Tax Returns that include any Acquired Company except to the extent it could reasonably be expected to have a materially adverse effect on Purchaser, any Acquired Company or any of their Affiliates.

(ii) Seller shall, at its own expense, have the right to control the defense of any Tax Proceeding for Indemnified Taxes relating to a taxable period that ends on or prior to the Closing Date; *provided*, *however* that Seller shall have no right to represent any Acquired Company's interests in any Tax Proceeding unless Seller shall have first notified Purchaser in writing of Seller's intention to do so; *provided*, *further*, that Purchaser and its Representatives shall be permitted, at Purchaser's expense, to be present at, and participate in, any such Tax Proceeding (other than a Tax Proceeding described in Section 5.4(e)(iv)). Notwithstanding the foregoing, Seller and its Affiliates shall not settle, compromise or resolve any Tax Proceeding that could reasonably be expected to have an adverse effect on Purchaser, any Acquired Company or any of their Affiliates (including the lengthening of any amortization or depreciation periods, the denial of amortization or depreciation deductions or the reduction of loss or credit carryforwards), in any Tax period (or portion thereof) after the Closing Date without the written consent of Purchaser, which consent shall not be unreasonably withheld, conditioned or delayed.

(iii) Purchaser shall, at its own expense, have the right to control the defense of any Tax Proceeding other than those for which Seller has exercised the right to defend pursuant to Section 5.4(e)(ii) or as described in Section 5.4(e)(iv); *provided*, *however*, with respect to a Tax Proceeding related to a Pre-Closing Tax Period with respect to which Purchaser may seek indemnification from Seller pursuant to Section 7.2 (including a Straddle Period), (A) Seller and its Representatives shall be permitted, at Seller's expense, to be present at, and participate in, any such Tax Proceeding, and (B) Purchaser and its Affiliates shall not settle, compromise or resolve any such Tax Proceeding with respect to which that could reasonably be expected to have an adverse effect on Seller or its Affiliates without the written consent of Seller, which consent shall not be unreasonably withheld, conditioned or delayed.

(iv) Nothing herein shall be construed to impose on Purchaser any obligation to defend any Acquired Company in any Tax Proceeding. Notwithstanding anything in this Agreement to the contrary, Seller shall be entitled to control in all respects, and neither Purchaser nor any of its Affiliates shall be entitled to participate in, any Tax Proceeding with respect to any Tax Return of a consolidated, combined, or unitary group that includes Seller; *provided*, that to the extent any such Tax Proceeding could reasonably be expected to have a materially adverse effect on Purchaser, any Acquired Company or any of their Affiliates (including the lengthening of any amortization or depreciation periods, the denial

of amortization or depreciation deductions or the reduction of loss or credit carryforwards), in any Tax period (or portion thereof) after the Closing Date, Seller shall keep Purchaser reasonably informed as to the status of the relevant portion of such Tax Proceeding (including by providing copies of notices received from the relevant tax authority with respect to such portion of such proceeding and redacted to the extent appropriate) and shall consider in good faith any suggested comments from Purchaser related thereto.

(f) Section 338(h)(10) Election. Seller and Purchaser shall join in making an election under Section 338(h)(10) of the Code (and any corresponding elections under state, local, or non-U.S. Law) (collectively, the "Section 338(h)(10) Election") with respect to the purchase and sale of the Shares and any deemed purchase of shares of the Company's Subsidiaries. As soon as reasonably practicable (not to exceed ninety (90) days) following the Purchaser Closing Statement becoming final pursuant to Section 2.4, Purchaser shall deliver to Seller a proposed allocation, for Tax purposes, of the Purchase Price and liabilities assumed by Purchaser (plus any other relevant items treated as consideration paid by Purchaser for applicable Tax purposes, including an amount equal to the Commutation Amount) among the assets of the Company and each Subsidiary for which a Section 338(h)(10) Election is made in accordance with Sections 338 and 1060 of the Code; *provided* that the amount allocated to tangible personal property shall in all cases equal the book value of such tangible personal property, as determined in accordance with SAP ("Allocation Schedule"). The draft Allocation Schedule shall be deemed final unless, within thirty (30) days after delivery thereof, Seller notifies Purchaser in writing that Seller objects to the draft Allocation Schedule. Purchaser and Seller shall negotiate in good faith to resolve any dispute with respect to the draft Allocation Schedule. Any disputes Purchaser and Seller are unable to resolve within thirty (30) days after a dispute notification is delivered by Seller shall be resolved by the Independent Accountant in accordance with Section 2.4(d). Purchaser and Seller will timely file IRS Form 8023 and Form 8883 and any other state, local, or non-U.S. forms required for the Section 338(h)(10) Election in accordance with the Allocation Schedule. The parties agree not to take any position inconsistent with the Allocation Schedule or Intended Tax Treatment for Tax reporting purposes unless otherwise required by a "determination" within the meaning of Section 1313 of the Code (or similar state, local or non-U.S. Law) to the contrary. The parties shall revise the final Allocation Schedule to take into account any adjustment to the Purchase Price (or any other items treated as consideration paid by Purchaser for applicable Tax purposes). Seller shall report any income associated with Section 338(h)(10) Election in a manner consistent with the Section 338(h)(10) Election and the Allocation Schedule.

(g) Certain Actions. Purchaser shall not, or cause or permit any other Person to, without the prior written consent of Seller (which consent shall not be unreasonably withheld, conditioned or delayed), with respect to Acquired Companies for any Pre-Closing Tax Period (i) amend any Tax Return or change any Tax election (ii) file past the original respective due date (including applicable extensions) any Tax Return, (iii) voluntarily initiate discussions with any Tax authority regarding Taxes, or (v) extend the applicable statute of limitations (other than pursuant to filing Tax Returns on a non-discretionary extension), in each case, if such action could be reasonably anticipated to (x) increase Seller's or any of its Affiliates' liability for Taxes, or (y) result in, or change the

character of, any income or gain that must be reported on any Tax Return filed or to be filed by Seller or any of its Affiliates (including any Tax Return filed or required to be filed by any Acquired Company for a taxable year or period beginning on or before the Closing Date).

(h) Tax Refunds. Purchaser will promptly pay to Seller any refunds of Taxes paid with respect to the Acquired Companies attributable to any Pre-Closing Tax Period (*plus* any interest received with respect thereto from any applicable Governmental Authority), net of Taxes (if any) attributable to such refund and any out-of-pocket costs incurred in connection with obtaining such refund, except to the extent such refunds of Taxes (i) have been reflected or accrued or reserved for on the Purchaser Closing Statement (as finally determined) and, in each case, resulted in an increase to the Purchase Price pursuant to ARTICLE II, or (ii) arise from the carryback of a Tax attribute from a taxable period (or portion thereof) beginning after the Closing Date to a Pre-Closing Tax Period (with the understanding that such amounts shall be deemed to occur after application of any carryback or carryforward from a Pre-Closing Tax Period). All other refunds of Taxes with respect to the Acquired Companies not payable to Seller under the preceding sentence shall be for the account of Purchaser.

(i) Termination of Tax Sharing Arrangements. Any Tax Sharing Arrangement entered into by Seller or any Affiliate of Seller (other than an Acquired Company), on the one hand, and an Acquired Company, on the other hand, shall be terminated as to the Acquired Companies prior to the Closing Date, and after the Closing none of the Acquired Companies shall have any liability thereunder.

Section 5.5. Employee Matters.

(a) [redacted]

[redacted] In addition, Purchaser agrees that it will cause [redacted] each Transferred Employee who is eligible for and utilizing intermittent leave of the types set forth in Section 5.5(a) of the Seller Disclosure Schedule immediately prior to Closing, to be provided with the opportunity to complete any such intermittent leave and receive related paid leave benefits that are no less favorable than the related paid leave benefits available immediately prior to the Closing Date for such intermittent leave.

(i) For purposes of each New Benefit Plan (as defined below) providing medical and pharmaceutical benefits (each, a "New Medical Benefit Plan") or dental benefits (each, a "New Dental Benefit Plan") in which any Intermittent Leave Employee may be eligible to participate immediately following the Closing, Purchaser shall, or shall cause the Acquired Companies or their respective Affiliates to [redacted] In the event that Purchaser wishes to assert a claim for the cash

payments under this Section 5.5(a)(i), Purchaser shall deliver written notice of the claim, specifying [redacted] Seller shall transfer (or cause to be transferred) to Purchaser, within thirty (30) days after the date Seller receives a written claim notice from Purchaser in accordance with this Section 5.5(a)(i), a cash payment equal to the Employee Benefit Payment, as set forth in such written claim. In the event that Purchaser wishes to assert a claim for the cash payments equal to the Employee Benefit Payment under this Section 5.5(a)(i), Purchaser shall deliver written notice to the Seller no later than thirty (30) days after Purchaser determines that such benefit is includible in an Intermittent Leave Employee's taxable income, specifying the facts constituting the basis for, and the amount of, the Employee Benefit Payment and the employer payroll taxes owed by Purchaser or any of its Affiliates in respect of such amount.

(ii) For purposes of each New Benefit Plan providing life insurance and accidental death and dismemberment insurance (each, a "New Life and AD&D Benefit Plan") in which any Intermittent Leave Employee may be eligible to participate immediately following the Closing, Purchaser shall, or shall cause the Acquired Companies or their respective Affiliates to, take commercially reasonable efforts to cause all actively-at-work requirements applicable under each New Life and AD&D Benefit Plan to be waived for such Intermittent Leave Employee. If Purchaser satisfies such obligation, but any Intermittent Leave Employee remains ineligible to participate in such New Life and AD&D Benefit Plan as a result of such leave status, Seller shall, or shall cause its Affiliates to, permit each Intermittent Leave Employee to remain eligible to participate in the Benefit Plans providing life insurance and accidental death and dismemberment insurance following the Closing until the first date each such Intermittent Leave Employee returns to active employment with Purchaser or any of its Affiliates (including the Acquired Companies); *provided*, that Seller's obligation under this Section 5.5(a)(ii) may be satisfied through the Benefit Plan funded by a group policy to which Seller or any of its Affiliates are a party or through the offer of a portability or conversion option available under such Benefit Plan, *provided* that, in each case, that Seller or its Affiliates, as applicable, pays the full cost of such coverage, if

elected by the Intermittent Leave Employee for the period from the Closing Date until the end of the month during which such Intermittent Leave Employee first returns to active employment with Purchaser or one of its Affiliates (including the Acquired Companies).

(iii) For purposes of each New Benefit Plan providing long-term disability benefits (each, a "New LTD Benefit Plan") in which any Intermittent Leave Employee may be eligible to participate immediately following the Closing, Purchaser shall, or shall cause the Acquired Companies or their respective Affiliates to, take commercially reasonable efforts to cause all actively-at-work requirements applicable under each New LTD Benefit Plan to be waived for such Intermittent Leave Employee to the extent any such exclusions or requirements were waived or were inapplicable under any similar or comparable Benefit Plan. If Purchaser satisfies such obligation, but any Intermittent Leave Employee remains ineligible to participate in such New LTD Benefit Plan as a result of such leave status and incurs a long-term disability before the first date that the Intermittent Leave Employee returns to active employment with Purchaser or any of its Affiliates (including the Acquired Companies), then Purchaser or one if its Affiliates shall make substantially comparable benefits available to each such Intermittent Leave Employee; *provided*, that Seller shall transfer (or cause to be transferred) to Purchaser, within thirty (30) days after the date Seller receives a written claim notice from Purchaser in accordance with this Section 5.5(a)(iii), a cash payment equal to the amount of any long-term disability payment(s) that become due to an Intermittent Leave Employee and are not funded through an insurance policy funding the New LTD Benefit Plan as a result of any such Intermittent Leave Employee's leave status with respect to a disability incurred during the period from the Closing Date until the first date such Intermittent Leave Employee returns to active employment with Purchaser or one of its Affiliates (including the Acquired Companies) as set forth in such written claim. In the event that Purchaser wishes to assert a claim for the cash payments under this Section 5.5(a)(iii), Purchaser shall deliver written notice to the Seller no later than thirty (30) days after a long-term disability payment becomes due to an Intermittent Leave Employee which is not funded through an insurance policy funding the New LTD Benefit Plan as a result of any such Intermittent Leave Employee's leave status.

(iv) Seller shall, or shall cause its Affiliates to, permit each Intermittent Leave Employee to remain eligible to participate in the Benefit Plans providing voluntary health or other welfare insurance benefits following the Closing until the first date each such Intermittent Leave Employee returns to active employment with Purchaser or any of its Affiliates (including the Acquired Companies); *provided*, that Seller's obligation under this Section 5.5(a)(iv) may be satisfied through a portability or conversion option available under such Benefit Plan.

(v) If any Intermittent Leave Employee becomes eligible for any New Benefit Plan after the Closing Date as a result of the Intermittent Leave Employee's leave status, then the first date that the Intermittent Leave Employee returns to active employment with Purchaser or one of its Affiliates (including the Acquired

Companies) shall be such Intermittent Leave Employee's "Delayed Eligibility Date."

(b) For purposes of eligibility, vesting, and level of benefits under the employee benefit plans, programs and arrangements (other than with respect to a defined benefit plan, retiree or post-employment health or welfare plan, or any plan which is closed to new participants or for purposes of retirement eligibility) established or maintained by Purchaser, the Acquired Companies and their respective Affiliates (the "New Benefit Plans") in which any Transferred Employees may be eligible to participate after the Closing, each Transferred Employee shall be credited with the same amount of service as was credited by Seller or the Acquired Companies as of the Closing (or, if applicable, the Delayed Transfer Date or Delayed Eligibility Date) under the corresponding Benefit Plans; *provided*, that such crediting of service shall not operate to duplicate any benefit or the funding of any benefit. In addition, and without limiting the generality of the foregoing, Purchaser shall, or shall cause the Acquired Companies or their respective Affiliates to, take commercially reasonable efforts to: (i) permit each Transferred Employee to become immediately eligible to participate in such New Benefit Plans, without any waiting time, to the extent coverage under such New Benefit Plans replaces coverage under a similar or comparable Benefit Plan in which such Transferred Employee was eligible to participate immediately before such commencement of participation and any such waiting times under such Benefit Plan had been satisfied or were inapplicable; (ii) (A) for purposes of each New Medical Benefit Plan, cause all pre-existing condition exclusions and all actively-at-work requirements of such New Medical Benefit Plan, to be waived for such Transferred Employee and his or her covered dependents to the extent any such exclusions or requirements were waived or were inapplicable under any similar or comparable Benefit Plan and (B) for purposes of each New Life and AD&D Benefit Plan, New LTD Benefit Plan and New Dental Benefit Plan, cause all actively-at-work requirements of each such New Benefit Plan, to be waived in accordance with Section 5.5(a); and (iii) cause any eligible expenses incurred by such Transferred Employee and his or her covered dependents during the portion of the plan year of the analogous Benefit Plan ending on the date such Transferred Employee's participation in the corresponding New Benefit Plan providing medical and pharmaceutical benefits begins (*provided*, *however*, that such participation in such New Benefit Plans begins in the plan year including the Closing or, if applicable, the Delayed Transfer Date or Delayed Eligibility Date) to be taken into account under such New Benefit Plan for purposes of satisfying any deductible, coinsurance and maximum out-of-pocket requirements applicable to such Transferred Employee and his or her covered dependents for the applicable plan year as if such amounts had been paid in accordance with such New Benefit Plan.

(c) [redacted]

[redacted]

[redacted] Each Transferred Employee participating in a Benefit Plan that is a defined contribution plan that includes a qualified cash or deferred arrangement within the meaning of Section 401(k) of the Code (a "401(k) Plan") immediately prior to the Closing Date shall be eligible to participate in a Purchaser 401(k) Plan as soon as administratively practicable following the Closing Date. [redacted] Purchaser or its Affiliates, as applicable, shall timely amend any Purchaser 401(k) Plan to conform to Purchaser's obligations under this Section 5.5(d), to the extent permissible under applicable Law.

(e) [redacted]

[redacted]

(f) Purchaser shall, or shall cause the Acquired Companies to, recognize and assume all liabilities with respect to accrued but unused vacation and paid time off for all Transferred Employees included in Indebtedness (including any liabilities to Transferred Employees for payments in respect of earned but unused vacation and paid time off that arise as a result of the Closing) ("Assumed PTO"). [redacted]

(g) Purchaser shall assume and have Liability for any amounts payable to Transferred Employees under each tuition or adoption assistance reimbursement program set forth on Section 5.5(g) of the Seller Disclosure Schedule if such employee has commenced a class or coursework or adoption, as applicable, eligible for assistance thereunder prior to the Closing *provided* that such amount has been included in Indebtedness.

(h) [redacted]

(i) Seller shall and its Affiliates (other than the Acquired Companies) shall retain all Liabilities for the Seller Benefit Plans and the Pension Plans and all Liabilities arising under Title IV of ERISA and shall indemnify Purchaser, the Acquired Companies, and their respective Affiliates, with respect to any Liabilities that arise or relate to any Seller Benefit Plan or Pension Plan or Title IV of ERISA, whether or not relating to any current or former employee, officer, director, or individual independent contractor of the Acquired Companies and whether arising prior to, on, or after the date of this Agreement.

(j) Purchaser shall take commercially reasonable efforts to, or cause its Affiliates to, (i) permit each Transferred Employee who is participating in Seller's health care flexible spending account and/or dependent day care flexible spending account ("Seller FSAs") to participate in Purchaser's or Purchaser's Affiliate's health care flexible spending account and dependent care flexible spending account ("Purchaser FSAs"), and (ii) cause each Transferred Employee's benefits elections and balances under Seller FSAs,

as applicable, in effect immediately prior to the Closing Date, to be carried over from Seller FSAs to Purchaser FSAs. If the aggregate amount withheld from Transferred Employees' compensation under the Seller FSAs for the plan year in which the Closing occurs (the "Closing Year") exceeds the aggregate amount of reimbursements paid to Transferred Employees prior to the Closing Date under the Seller FSAs for the Closing Year, Seller shall transfer (or cause to be transferred) to Purchaser, within thirty (30) days after the Closing Date, a cash payment equal to any such excess. If the aggregate amount of reimbursements paid to Transferred Employees under the Seller FSAs prior to the Closing Date for the Closing Year exceeds the aggregate amount withheld prior to the Closing Date from the Transferred Employees' compensation under the Seller FSAs for the Closing Year, Purchaser shall transfer to Seller, within thirty (30) days after the Closing Date, a cash payment equal to any such excess.

(k) As a condition to Purchaser's obligations under this Section 5.5, Seller shall timely provide Purchaser or its designee no later than ten (10) days following the date of this Agreement and time to time thereafter through the Closing when requested by Purchaser: (i) all information set forth on Section 5.5(k) of the Seller Disclosure Schedule for each Current Employee, and (ii) all such other information reasonably requested to allow it to comply with such obligations.

(l) Nothing in this Agreement shall be construed (i) to confer on any Person, other than the parties hereto, their successors and permitted assigns, any right to enforce the provisions of this Section 5.5; (ii) as an amendment of any Benefit Plan or any employee benefit plan maintained by Purchaser or its Affiliates; (iii) to preclude the ability of Seller, Purchaser, the Acquired Companies, or their Affiliates from amending or terminating at any time any Benefit Plan or any other similar plan, program, agreement, or arrangement; or (iv) to require the continued employment or engagement of any Transferred Employee or any other employee, officer, director, or individual independent contractor for any period of time.

Section 5.6. Migration and Separation. Between the date hereof and the Closing Date, Seller and Purchaser shall cooperate in good faith to develop a written migration plan (the "Migration Plan") which sets forth the steps, including the development of extract programs and new reports or feeds, the creation of business-to-business connectivity and testing support, data mapping, data migration, data transfer, and data deletion, required to make an orderly (a) separation of the data, systems, applications, and people relating to the Business, including IT Systems, payroll systems and the Books and Records (collectively, the "Migration Systems and Data"), following the Closing from that of any information technology systems, applications, and facilities to be retained by Seller or its Affiliates (not including the Acquired Companies) and (b) integration and migration of the Migration Systems and Data, following the Closing Date or the end of a Transition Period (as defined in the Transition Services Agreement) to the systems, applications, and facilities of Purchaser (including the Acquired Companies) (the "Migration"). The Migration Plan shall allow for the parties to, subject to any limits of applicable Law, make available financial and payroll data of the Acquired Companies following the date hereof in a manner intended to facilitate a timely transition of the finance and payroll functions of the Acquired Companies to the Purchaser as soon as reasonably practical following the Closing. Seller and Purchaser shall cooperate in good faith to implement the Migration Plan. Notwithstanding

anything to the contrary in this Agreement, Seller shall bear its own and the Acquired Companies' costs incurred in connection with the Migration to the extent related to the preparation and delivery of the Migration Systems and Data, and Purchaser shall bear all costs incurred in connection with the Migration to the extent related to receiving and integrating the Migration Systems and Data.

Section 5.7. Use of Names and Marks. Purchaser acknowledges and agrees that, except as set forth in the Distribution Agreement, it is not acquiring any rights in and to any Trademarks owned by Seller or its Affiliates. From and after the Closing, Purchaser shall not permit any Acquired Company to represent or hold themselves out to be associated with or in any way affiliated with Seller or its Affiliates and shall cease all use of the "American Family" name or any of Seller's or its Affiliate's Trademarks, including trademarks or service marks, trade names, service names, domain names, and logos.

Section 5.8. Intercompany Agreements and Accounts. Except as otherwise provided in this Agreement, the Commutation Agreement, the Excluded Business Reinsurance Agreement, or set forth on Section 5.8 of the Seller Disclosure Schedule, and, for the avoidance of doubt, excluding the Transition Services Agreement and Distribution Agreement:

(a) all Intercompany Agreements shall be terminated and discharged without any further liability or obligation thereunder (other than any liability or obligations that survive in accordance with the terms of any such Intercompany Agreement) and deemed to be void and of no further force and effect, effective immediately prior to the Closing; and

(b) Seller shall, and shall cause its Affiliates to, take such action and make such cash payments as may be necessary so that as of the Closing, the Acquired Companies, on the one hand, and Seller and its Affiliates (other than the Acquired Companies), on the other hand, settle, discharge, offset, pay, repay, terminate, or extinguish in full all Intercompany Accounts.

Section 5.9. Resignations. Seller shall cause the officers and directors of each of the Acquired Companies, to the extent specified in writing by Purchaser at least three (3) Business Days prior to the Closing Date, to resign such position or positions, effective as of the Closing (the "Resignations").

Section 5.10. Representations & Warranties Insurance. In the event Purchaser or any of its Affiliates elects to obtain a representations and warranties insurance policy or policies in respect of the representations and warranties contained in this Agreement or in any certificate or other writing delivered pursuant hereto (such policy, an "R&W Policy"): (i) all premiums, underwriting fees, brokers' commissions and other costs and expenses related to such R&W Policy shall be borne solely by Purchaser or such Affiliates, (ii) such R&W Policy shall not provide for any "seller retention" (as such phrase is commonly used in the representations and warranties insurance policy industry); (iii) such R&W Policy shall expressly waive any claims of subrogation against Seller or any of its Affiliates (other than in the case of fraud); and (iv) Purchaser shall ensure that Seller and its Affiliates shall be express third party beneficiaries of the provisions and limitations described in the foregoing clause (iii), to the extent applicable. Without the prior written consent of Seller, neither Purchaser nor any of its Affiliates shall terminate, amend, modify

or supplement, or waive any right or provision under, any R&W Policy in respect of the subrogation provisions described in this Section 5.10 in any manner that is adverse to Seller. Seller shall, and shall cause its Affiliates to, reasonably cooperate with Purchaser's efforts to obtain an R&W Policy.

Section 5.11. Insurance.

(a) For a period of six (6) years following the Closing, Seller shall or shall cause its Affiliates to, renew and otherwise keep in full force and effect any Corporate Insurance Policies that provide claims-made liability insurance coverage and which afforded coverage to the Acquired Companies as of the date hereof, with substantially the same limits of liability and materially the same terms and conditions as were afforded to the Acquired Companies as of the date hereof (including through the purchase of one or more "tail" insurance policies). Seller shall not take any action that would inhibit the right of any Acquired Company to bring a claim under any such policies. Seller shall not, without the prior written consent of Purchaser, terminate, modify or amend, or waive any rights under the "tail" insurance policies in any way that would be reasonably expected to adversely impact coverage for the Acquired Companies. To the extent "tail" insurance policies are purchased, Seller shall deliver to Purchaser a copy of the "tail" insurance policies (or any endorsements evidencing the purchase of "tail" coverage) as promptly upon issuance as reasonably possible. With respect to the foregoing "tail" insurance policies, Seller shall, and shall cause its Affiliates to, remit to Purchaser any recoveries in respect of such claims to the extent such recoveries relate to the portion of any claim involving any of the Acquired Companies.

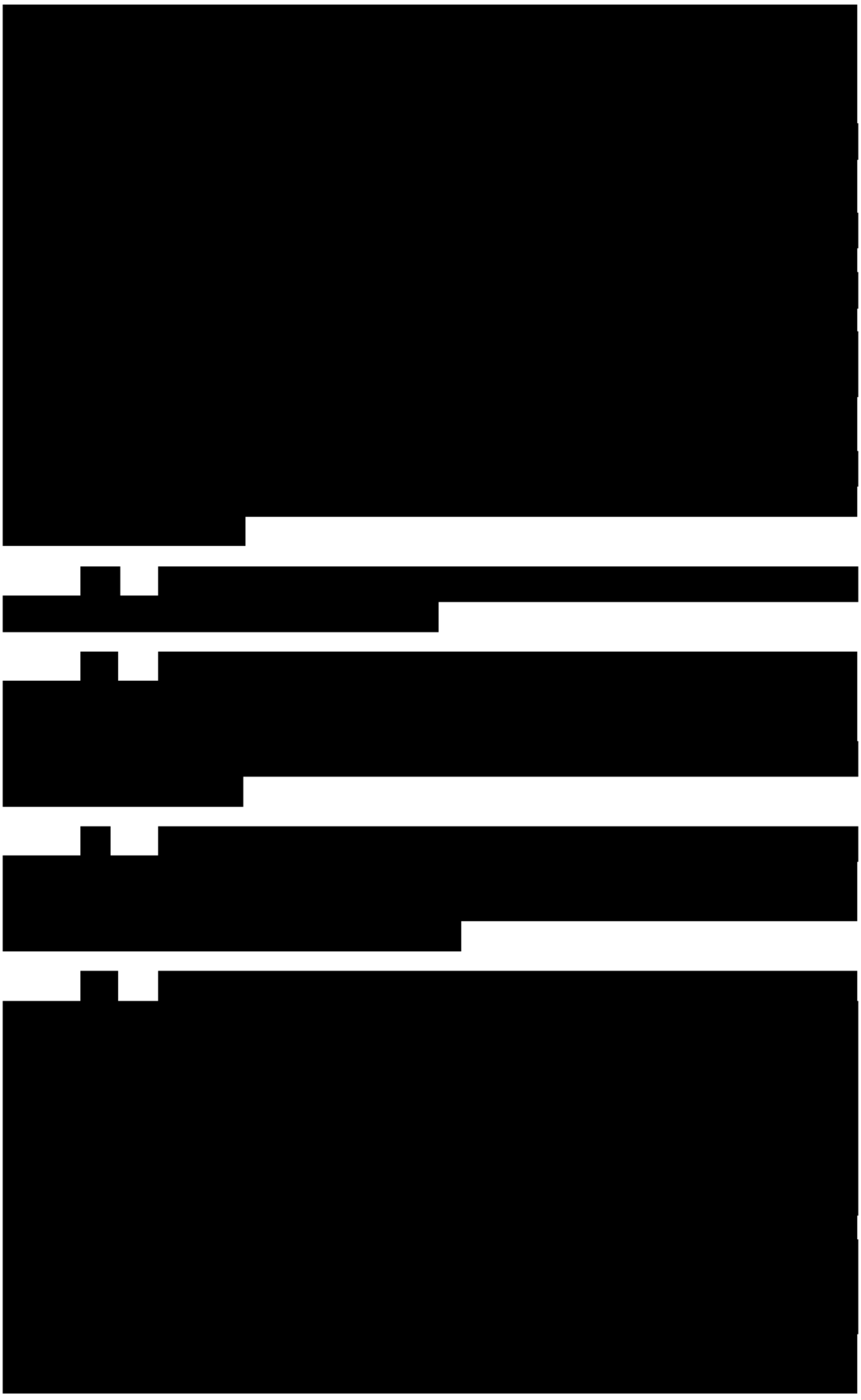
(b) During such period of six (6) years, Seller shall not, and shall cause its Affiliates not to, take any actions whose primary purpose is to eliminate or reduce (other than due to a reduction in the limits of liability from claims filed by the Seller or its Affiliates) coverage for the Acquired Companies under any Corporate Insurance Policies.

(c) Additionally, during such period of six (6) years, Purchaser may cause the Acquired Companies to make claims against any Corporate Insurance Policies, in each case, solely with respect to acts, errors, omissions, events or circumstances relating to the Acquired Companies that occurred, took place or existed prior to the Closing. Notwithstanding the foregoing: (i) by being entitled to potentially receive proceeds from the making of any such claims, Purchaser agrees to reimburse Seller for the cost of any deductible attributable to any such claims; and (ii) this Section 5.11 shall cease to apply in the event that Purchaser ceases to directly or indirectly own 100% of the outstanding capital stock of the Acquired Companies. Seller and its Affiliates shall reasonably cooperate with the Acquired Companies or Purchaser on any claim for coverage, including (A) using commercially reasonable efforts to assist Purchaser in filing claims and upon Purchaser's written request, assisting Purchaser in its pursuit of such claims; (B) to the extent reasonably necessary, executing such documents as would allow the Acquired Companies or Purchaser to pursue such claim directly; and (C) remitting all insurance proceeds arising from a claim made hereunder, to the extent such proceeds relate to the portion of the claim involving any of the Acquired Companies, as directed by Purchaser. Without any obligation, Seller shall be allowed to reasonably participate with Purchaser in its pursuit of

any claims hereunder. The Acquired Companies shall not be entitled to make claims against any Corporate Insurance Policies unless it has given to Seller a written claim notice relating to such claim. Any such notice shall be given promptly, and in any event within fifteen (15) days, after Purchaser becomes aware of a claim against any Corporate Insurance Policies and shall, in order to be valid, state in reasonable detail the nature of the claim, attach copies of all material written evidence thereof received from a third party to the date of such notice and set forth the estimated amount of the losses that have been or may be sustained by the Acquired Companies relating to such claim, to the extent then reasonably estimable. Seller and its Affiliates shall not, without Purchaser's written consent, terminate, modify or amend or waive any rights with respect to any claim, and shall take no action the sole intent of which is to exclude or remove the Acquired Companies or the Business from any Corporate Insurance Policies. The failure of Purchaser to give such notice, or a timely notice, shall not relieve Seller of its obligations under this Section 5.11, except to the extent that Seller or its Affiliates are prejudiced by such failure.

Section 5.12. Non-Competition.

(a) [redacted]



[redacted]

Section 5.13. Employee Non-Solicitation. Each of Seller and Purchaser covenants and agrees that for a period of two (2) years following the date of this Agreement, neither it nor any of its Affiliates shall (each a "Restricted Person"), without the prior written consent of the other party, solicit for employment (including any discussion of any possible terms of employment following the Closing) or cause to be so solicited any current or former employee of the other Party or any of its respective Affiliates that became known to the Restricted Person in connection with the Acquisition or the evaluation thereof (each, a "Covered Person"); *provided*, *however*, that the foregoing restriction shall not restrict a Restricted Person from soliciting any Covered Person: (i) who seeks employment with a Restricted Person in response to any general advertisement or similar method, (ii) who is identified in the course of general solicitations of employment not specifically directed at a Covered Person or by an employee search firm who is not directed by a Restricted Person to solicit employees of a Covered Person, (iii) who a Restricted Person can reasonably document is already engaged in employment discussions with such Restricted Person as of the date hereof, or (iv) following receipt of the express written consent of the other Party in a writing signed by the other Party.

Section 5.14. Exclusive Dealing. During the period from the date of this Agreement through the Closing or the earlier termination of this Agreement, neither Seller, nor any of Seller's Representatives will directly or indirectly: (a) solicit, initiate, facilitate, encourage, discuss, engage in any negotiations or accept any inquiry, proposal or offer or other indications of interest (whether initiated by Seller, any of its respective Affiliates or Representatives or otherwise) relating to any Competing Transaction from any Person other than Purchaser; (b) enter into any term sheet, letter of intent, agreement, contract or other non-binding or binding arrangement or understanding with respect to any Competing Transaction with any Person other than Purchaser (or any of its Affiliates); or (c) initiate, encourage, facilitate, attend or participate or engage in any discussions, negotiations or other communications with, assist or cooperate with, or furnish or otherwise make available any information (including providing or continuing to provide access to any electronic or physical data room maintained or that may be maintained in connection with any Competing Transaction) to, any Person (other than Purchaser, its Affiliates and their Representatives) with respect to any Competing Transaction.

Section 5.15. Homesite Insurance Company of Georgia. Between the date hereof and the Closing Date, Seller and Purchaser shall negotiate in good faith commercially reasonable amendments to the HGA Agreements to allow for the orderly transition from, and winddown of, the HGA Business, to be effective as of the Closing (the "HGA Amendments"), that will provide:

(a) that General Auto and General of Georgia, as applicable, identify and contract with an insurer other than HGA or its affiliates (the "New Insurer") to underwrite new and renewal business that is the subject of the HGA Agreements on a go-forward basis, such new carrier contract to become effective as soon as commercially practicable, but in no event later than nine (9) months after the Closing Date;

(b) for the parties to the HGA Agreements to transition, solely with respect to non-mandatory renewals, the HGA Business policies from HGA to New Insurer as soon as commercially practicable, with the costs of such transition to be borne by HGA;

(c) for the HGA Agreements to be terminated as soon as commercially practicable, with termination of the HGA Quota Share to be conducted on a run-off basis such that General Auto's 100% quota share reinsurance of the business ceded by HGA thereunder continues until all such liabilities are run-off completely; and

(d) that each of the foregoing requirements will be undertaken in material compliance with applicable Law.

Section 5.16. Pre-Closing Rebadging of Employees.

(a) Prior to Closing, Seller shall cause the employees of the Acquired Companies listed on Section 5.16(a) of the Seller Disclosure Schedule to become employees of Seller or one of its Affiliates (other than the Acquired Companies).

(b) Prior to Closing, Seller shall cause the employees of Seller or one of its Affiliates (other than the Acquired Companies) listed on Section 5.16(b) of the Seller Disclosure Schedule to become employees of the Acquired Company listed thereon.

(c) For the period beginning on the date hereof and ending on the Closing, Seller shall provide Purchaser with any updates to the list of the employees set forth on Section 5.16(a) and Section 5.16(b) of the Seller Disclosure Schedule and the list of employees and information set forth on Section 3.25(a) of the Seller Disclosure Schedule no less frequently than monthly and at least ten (10) Business Days prior to the Closing, accounting for any modifications to such list as a result of terminations or similar actions not inconsistent with the provisions set forth in Section 5.2(b).

Section 5.17. Net Commutation Amount. The parties intend that the Net Commutation Amount shall be paid as a reduction of the Purchase Price as set forth in Section 2.3 hereof and adjusted pursuant to Section 2.4 hereof. [redacted].

Section 5.18. Investment Assets. From the date hereof until the Closing, the Acquired Companies shall maintain an investment portfolio asset mix similar to the asset mix as of June 30, 2024 with similar interest rate risk and shall not acquire, invest or reinvest any Investment Assets, unless such investment or reinvestment is in compliance with the guidelines set forth on Section 5.18 of the Seller Disclosure Schedule, other than with the written consent of

Purchaser, which consent shall not be unreasonably withheld, conditioned, or delayed. On the Closing Date and subject to the preceding sentence, the Investment Assets will be comprised solely of assets that meet all requirements, restrictions and qualifications, and otherwise comply with, the Investment Guidelines.

Section 5.19. Endorsement Agreement. [redacted]

Section 5.20. Third Party Consents; Assignment of Contracts.

(a) Except as otherwise agreed by the parties in writing, Seller and Purchaser shall, and shall cause their Affiliates to, cooperate and use reasonable best efforts to, prior to Closing, obtain all consents, approvals and agreements of any non-Affiliate (other than a Governmental Authority) set forth on Section 5.20(a) of the Seller Disclosure Schedule or otherwise necessary, proper and advisable for the commutation of the transactions contemplated hereby. Notwithstanding anything to the contrary contained in this Agreement, to the extent that any such non-Affiliate consents, approvals or agreements shall not have been obtained prior to the Closing Date, Purchaser and Seller shall, and shall cause their Affiliates to, continue to cooperate with each other and use (or cause, as applicable) reasonable best efforts to obtain such consents, approvals or agreements as promptly as reasonably practicable thereafter for a period of one (1) year after the Closing. Pending receipt of any such consents, approvals or agreements, Purchaser and Seller shall, and shall cause their respective Affiliates to, cooperate in good faith with each other to effect mutually agreeable, reasonable and lawful arrangements designed to provide both Purchaser and Seller and their respective Affiliates with substantially similar rights and benefits that would have accrued to such Person had such consents, approvals or agreements been obtained, including by means of entering into participation agreements, transition services arrangements or otherwise. Any costs and expenses payable to third parties in connection with the procurement of any such consents, approvals and agreements (whether such costs and expenses are incurred prior to the date of this Agreement or following the date of this Agreement) pursuant to this Section 5.20 shall be borne fifty percent (50%) by Seller and fifty percent (50%) by Purchaser.

(b) From and after the date of this Agreement through the first anniversary of the Closing Date, both parties shall, and shall cause their respective Affiliates to, cooperate with each other to the extent reasonably requested and shall, and shall cause their Affiliates to, use their respective reasonable best efforts to assign (in whole or in part), amend (in whole or in part) or enter into a new agreement with the counterparty to any Shared Contract, including those listed in Section 5.20(c) of the Seller Disclosure Schedule, with respect to the matters addressed by such Shared Contract that are related to the Business; *provided*, that neither party nor its Affiliates shall be required to compromise any right, asset or benefit or expend any amount or incur any liabilities or provide any other consideration in connection therewith; notwithstanding the foregoing, Seller shall, and shall cause its Affiliates to, waive any contractual requirement with respect to a third party

in favor of Seller or its Affiliates that would otherwise restrict Purchaser or the Business from receiving any service, including without limitation any exclusivity or similar restrictive covenant.

ARTICLE VI
Conditions to Closing

Section 6.1. Conditions to the Obligations of Purchaser and Seller. The obligations of the parties hereto to effect the Closing are subject to the satisfaction (or waiver by each party hereto) at or prior to the Closing of each of the following conditions:

(a) No Injunction or Prohibition. No Governmental Authority of competent jurisdiction shall have enacted, issued, promulgated, enforced, or entered any Law or Governmental Order that is in effect on the Closing Date that prohibits or enjoins the consummation of the Closing.

(b) Required Approvals. All approvals set forth on Section 6.1(b) of the Seller Disclosure Schedule (the "Required Approvals") shall have been obtained, in each case without any imposition of a Burdensome Condition on Purchaser, its Affiliates or the Acquired Companies, any waiting period applicable thereto shall have been terminated or otherwise expired, and no such consent, authorization or approval shall have expired or been revoked.

Section 6.2. Conditions to the Obligations of Purchaser. The obligation of Purchaser to effect the Closing is subject to the satisfaction (or waiver by Purchaser) at or prior to the Closing of each of the following conditions:

(a) Representations and Warranties. (i) The Seller Fundamental Representations shall be true and correct in all respects as of the date hereof and as of the Closing Date as though made on and as of the Closing Date (except to the extent they refer to another date, in which case they shall be true and correct as though made on and as of such specified date) and (ii) the other representations and warranties of Seller set forth in ARTICLE III (other than the Seller Fundamental Representations) shall be true and correct in all respects as of the date hereof and as of the Closing Date as though made on and as of the Closing Date (except to the extent they refer to another date, in which case they shall be true and correct as though made on and as of such specified date), without giving effect to any exception or qualification in such representations and warranties relating to "material," "materiality" or "Company Material Adverse Effect" (other than those set forth in Section 3.10(b)), except to the extent any failure of such representations and warranties in this clause (ii) to be so true and correct would not, individually or in the aggregate, have or reasonably be expected to have, a Company Material Adverse Effect.

(b) Covenants. Each of the covenants and agreements of Seller set forth in this Agreement to be performed or complied with at or prior to the Closing shall have been performed or complied with in all material respects.

(c) No Company Material Adverse Effect. Since the date of this Agreement, there shall not have been any Company Material Adverse Effect, or any event, change or

effect that, individually or in the aggregate, has had or would reasonably be expected to have a Company Material Adverse Effect.

(d) Seller Closing Certificate. Purchaser shall have received a certificate executed by a duly authorized officer of Seller, dated as of the Closing Date, to the effect that the conditions set forth in Section 6.2(a), Section 6.2(b) (including, without limitation, the conditions set forth in Section 5.8) and Section 6.2(c) have been satisfied.

Section 6.3. Conditions to the Obligations of Seller. The obligations of Seller to effect the Closing are subject to the satisfaction (or waiver by Seller) at or prior to the Closing of each of the following conditions:

(a) Representations and Warranties. (i) The Purchaser Fundamental Representations shall be true and correct in all respects as of the date hereof and as of the Closing Date as though made on and as of the Closing Date (except to the extent they refer to another date, in which case they shall be true and correct as though made on and as of such specified date) and (ii) the other representations and warranties of Purchaser set forth in ARTICLE IV (other than the Purchaser Fundamental Representations) shall be true and correct in all respects as of the date hereof and as of the Closing Date as though made on and as of the Closing Date (except to the extent they refer to another date, in which case they shall be true and correct as though made on and as of such specified date), without giving effect to any exception or qualification in such representations and warranties relating to "material," "materiality" or "Purchaser Material Adverse Effect", except to the extent any failure of such representations and warranties in this clause (ii) to be so true and correct would not, individually or in the aggregate, have or reasonably be expected to have, a Purchaser Material Adverse Effect.

(b) Covenants. Each of the covenants and agreements of Purchaser set forth in this Agreement to be performed or complied with at or prior to the Closing shall have been performed or complied with in all material respects.

(c) Purchaser Closing Certificate. Seller shall have received a certificate executed by a duly authorized officer of Purchaser, dated as of the Closing Date, to the effect that the conditions set forth in Section 6.3(a) and Section 6.3(b) have been satisfied.

ARTICLE VII
Survival of Representations, Warranties, and Covenants; Indemnification

Section 7.1. Survival of Representations, Warranties, and Covenants. [redacted]

[redacted]

Section 7.2. Indemnification by Parent and Seller. [redacted]

[redacted]

Section 7.3. Indemnification by Purchaser. [redacted]

Section 7.4. Certain Limitations. [redacted]

[redacted]

Section 7.5. Indemnification Procedures.

(a) The party making a claim under this ARTICLE VII is referred to as the "Indemnified Party", and the party against whom such claims are asserted under this ARTICLE VII is referred to as the "Indemnifying Party". In the event that any Indemnified Party wishes to assert a claim for indemnification hereunder, such Indemnified Party shall deliver written notice in the manner provided for in this Section 7.5(a) (a "Claims Notice") to the Indemnifying Party no later than fifteen (15) Business Days after such claim becomes known to the Indemnified Party, specifying the facts constituting the basis for, and the amount (if known) of the claim asserted. Failure to deliver a Claims Notice in a timely manner as specified herein shall not be deemed a waiver of the Indemnified Party's right

to indemnification hereunder for Losses in connection with such claim, but the amount of reimbursement to which the Indemnified Party is entitled shall be reduced to the extent the Indemnifying Party is actually prejudiced by such failure to timely deliver such Claims Notice.

(b) If an Indemnified Party asserts, or may in the future seek to assert, a claim for indemnification hereunder because of a claim or demand made, or an action, proceeding or investigation instituted, by any Person not a party to this Agreement (a "Third Party Claimant") that may result in a liability with respect to which the Indemnified Party would be entitled to indemnification pursuant to this ARTICLE VII (each, an "Asserted Liability"), the Indemnified Party shall deliver to the Indemnifying Party a Claims Notice with respect thereto, which Claims Notice shall, in accordance with the provisions of Section 7.5(a) be delivered as promptly as practicable after such Asserted Liability is actually known to the Indemnified Party.

(c) 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 liability with respect to which the Indemnified Party is entitled to indemnification pursuant to this ARTICLE VII; *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; *provided*, *further*, that if the Indemnified Party reasonably believes that a conflict in interest between the Indemnifying Party and the Indemnified Party exists with respect to such Asserted Liability, the Indemnifying Party shall be liable to the Indemnified Party for the reasonable attorneys' fees and expenses incurred by the Indemnified Party in connection with such Asserted Liability; and, *provided*, *further*, that the Indemnifying Party shall not settle any Asserted Liability unless (i) (A) such settlement is on exclusively monetary terms payable solely by the Indemnifying Party, (B) the Indemnifying Party obtains a complete release for the Indemnified Party with respect to such Asserted Liability, (C) such settlement does not involve a class action claim or a claim which alleges bad faith on the part of the Indemnified Party, and (D) such settlement would not be reasonably expected to result in an adverse effect on the reputation, licenses or regulatory status of the Indemnified Party; or (ii) the Indemnified Party shall have consented to the terms of such settlement. If requested by the Indemnifying Party, the Indemnified Party will, at the sole cost and expense of the Indemnifying Party, cooperate with the Indemnifying Party and its counsel in contesting any Asserted Liability or, if appropriate and related to the Asserted Liability in question, in making any counterclaim against the Third Party Claimant, or any cross-complaint against any Person (other than the Indemnified Party or its Affiliates). 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 Indemnifying Party's expense, to do so in such manner as it deems appropriate, *provided*, *however*, that the Indemnified Party shall not settle or compromise any Asserted Liability for which it seeks indemnification hereunder without the prior written consent of the Indemnifying Party (which shall not be unreasonably withheld, conditioned or delayed).

(d) Notwithstanding anything to the contrary in this Section 7.5 and Section 5.4(e), (i) Seller shall not have the right to supervise and control the defense and/or settlement of any Asserted Liability to the extent that the Purchaser has a claim under the R&W Policy (including with respect to a reduction of retention) and (ii) the Indemnified Party (and not the Indemnifying Party) shall have the exclusive right to assume the defense and control of any Asserted Liability, if (A) the Indemnified Party in good faith determines that the nature of the Asserted Liability is such that it would reasonably be expected to involve criminal liability being imposed on the Indemnified Party or its Affiliates or (B) such Asserted Liability seeks an injunction or other equitable relief against the Indemnified Party that the Indemnified Party reasonably determines, after consultation with its outside counsel, cannot be separated from any related claim for money damages; *provided*, that if such Asserted Liability seeks an injunction or equitable relief against the Indemnified Party that can be separated from a related claim for money damages, the Indemnifying Party may only be entitled to assume control of the defense of such Asserted Liability for money damages.

(e) The Indemnifying Party shall be entitled to participate in (but not to control) the defense of any Asserted Liability which it is not defending with its own counsel and at its own expense.

Section 7.6. Tax Treatment of Indemnification Payments. The parties shall treat any indemnification payment made under this Agreement as an adjustment to the consideration paid for the assets of the Acquired Companies for U.S. federal income Tax purposes except as required by Law.

ARTICLE VIII
Termination

Section 8.1. Termination. This Agreement may be terminated, and the Transactions abandoned, at any time prior to the Closing solely as follows:

(a) by mutual written consent of Purchaser and Seller;

(b) at the election of Seller or Purchaser, if the Closing has not occurred on or before [redacted] (the "Outside Date") unless the absence of such occurrence shall be due to the failure of the party seeking to terminate this Agreement (or any of its Affiliates) materially to perform its obligations under this Agreement required to be performed by it on or prior to the Outside Date; *provided*, *further*, that if the Closing hereunder has not occurred due solely to the failure of a party to receive one or more Required Approvals, the parties agree to extend the Outside Date to [redacted] and to continue to comply with the terms of this Agreement;

(c) by Seller or Purchaser if there shall be in effect a final, nonappealable Governmental Order of a Governmental Authority having competent jurisdiction over the business of the Company and its Subsidiaries prohibiting the consummation of the Closing, it being agreed that Seller and Purchaser shall use their reasonable best efforts to promptly appeal any adverse determination that is appealable and diligently pursue such appeal

subject to the terms and conditions herein; *provided*, that the right to terminate this Agreement pursuant to this Section 8.1(c) shall not be available to any party seeking to terminate 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 prior to the date of such termination;

(d) by Purchaser if there has been a breach by Seller of any of its representations, warranties, covenants or agreements set forth in this Agreement which breach would result in, if occurring or continuing as of the Closing, the failure of a condition set forth in Section 6.1 or Section 6.2, and such breach is (i) not capable of being remedied prior to the Outside Date or (ii) if curable, is not cured within the earlier of (A) twenty (20) Business Days after the giving of written notice by Purchaser to Seller and (B) the Outside Date (including as such date may be extended pursuant to Section 8.1(b)); *provided*, that Purchaser shall not have the right to terminate this Agreement pursuant to this Section 8.1(d) if Purchaser is then in breach or violation of any of its representations, warranties or covenants contained in this Agreement; or

(e) by Seller if there has been a breach by Purchaser of any of its representations, warranties, covenants or agreements set forth in this Agreement which breach would result in, if occurring or continuing as of the Closing, the failure of a condition set forth in Section 6.1 or Section 6.3, and such breach is (i) not capable of being remedied prior to the Outside Date or (ii) if curable, is not cured within the earlier of (A) twenty (20) Business Days after the giving of written notice by Seller to Purchaser and (B) the Outside Date (including as such date may be extended pursuant to Section 8.1(b)); *provided*, that Seller shall not have the right to terminate this Agreement pursuant to this Section 8.1(e) if Seller is then in breach or violation of any of its representations, warranties or covenants contained in this Agreement.

Section 8.2. Procedure Upon Termination. In the event of termination and abandonment by Seller or Purchaser, or both, pursuant to Section 8.1, written notice thereof shall forthwith be given to the other party hereto, and this Agreement shall terminate, without further action by Seller or Purchaser.

Section 8.3. Effect of Termination. If this Agreement is terminated in accordance with Section 8.1, this Agreement shall thereafter become void and have no effect, and neither party hereto shall have any liability to the other party hereto or such other party's Affiliates, directors, officers, shareholders, partners, agents, or employees in connection with this Agreement, except that (a) the obligations of the parties hereto contained in the Confidentiality Agreement and in this Section 8.3, ARTICLE I, ARTICLE VII, and in ARTICLE IX shall survive; and (b) termination will not relieve either party hereto from liability for any Willful Breach of this Agreement (it being acknowledged and agreed by the parties that the failure to consummate the Transactions by any party that was otherwise obligated to do so under the terms of this Agreement shall be deemed to be a Willful Breach) or Fraud by that party prior to such termination.

ARTICLE IX
Miscellaneous

Section 9.1. Notices. All notices and other communications under this Agreement shall be in writing and shall be deemed given (a) when delivered personally by hand (with written confirmation of receipt by other than automatic means, whether electronic or otherwise); (b) when sent by email (with written confirmation of transmission); or (c) one (1) Business Day following the day sent by an internationally recognized overnight courier (with written confirmation of receipt), in each case, at the following addresses, and email addresses (or to such other address, or email address as a party may have specified by notice given to the other party pursuant to this provision):

to Seller:

AmFam, Inc.
6000 American Parkway
Madison, Wisconsin 53783-001
Email: thomas.hrdlick@amfam.com
Attention: Tom Hrdlick, Chief Legal Officer

with a copy (which shall not constitute notice to Seller for the purposes of this Section 9.1) to:

Foley & Lardner LLP
150 E. Gilman Street, Suite 4000
Madison, Wisconsin 53703
Email: measton@foley.com
Attention: Maureen Easton

to Parent:

American Family Mutual Insurance Company, S.I.
6000 American Parkway
Madison, Wisconsin 53783-001
Email: thomas.hrdlick@amfam.com
Attention: Tom Hrdlick, Chief Legal Officer

with a copy (which shall not constitute notice to Seller for the purposes of this Section 9.1) to:

Foley & Lardner LLP
150 E. Gilman Street, Suite 4000
Madison, Wisconsin 53703
Email: measton@foley.com
Attention: Maureen Easton

to Purchaser:

Sentry Insurance Company
1800 North Point Drive
Stevens Point, Wisconsin 54481
Email: tim.kovac@sentry.com
Attention: Timothy Kovac, Chief Legal & Compliance Officer

with a copy (which shall not constitute notice to Purchaser for the purposes of this Section 9.1) to:

Sidley Austin LLP
One South Dearborn Street
Chicago, Illinois 60603
Email: scarney@sidley.com; plevitt@sidley.com
Attention: Sean M. Carney; Paige A. Levitt

Section 9.2. Amendment; Modification and Waiver. Any provision of this Agreement may be amended, modified or waived if, and only if, such amendment, modification or waiver is in writing and signed, in the case of an amendment, by the parties hereto, or in the case of a waiver, by the party hereto against whom the waiver is to be effective. No failure or delay by any party hereto in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

Section 9.3. Assignment. Neither this Agreement nor any of the rights, interests or obligations under it may be directly or indirectly assigned, delegated, sublicensed or transferred by either of the parties hereto, in whole or in part, to any other Person (including any bankruptcy trustee) by operation of law or otherwise, whether voluntarily or involuntarily, without the prior written consent of the other party, and any attempted or purported assignment in violation of this Section 9.3 will be null and void. Subject to the preceding sentence, this Agreement will be binding upon, inure to the benefit of, and be enforceable by the parties hereto and their respective heirs, executors, administrators, successors, legal representatives and permitted assigns. Notwithstanding the foregoing, upon prior written notice to Seller, Purchaser may transfer or assign (including by way of a pledge), in whole or from time to time in part, to one or more of its Affiliates, the right to purchase all or a portion of the Shares; *provided*, *however*, that Purchaser shall be and remain liable to Seller for all obligations of Purchaser and any such permitted assignee, jointly and severally, under this Agreement and the Ancillary Agreements. Upon any such permitted assignment, the references in this Agreement to Purchaser shall also apply to any such assignee unless the context otherwise requires.

Section 9.4. Entire Agreement. This Agreement and the Ancillary Agreements (when executed and delivered) constitute the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings, oral or written, with respect to such matters, except for the Confidentiality Agreement to the extent not in conflict with this Agreement which will remain in full force and effect until the Closing.

Section 9.5. No Third Party Beneficiaries. Except as otherwise set forth in Section 9.14, nothing expressed or implied in this Agreement is intended to confer any rights,

benefits, remedies, obligations or Liabilities upon any Person other than the parties hereto and their respective heirs, executors, administrators, successors, legal representatives and permitted assigns.

Section 9.6. Public Disclosure. The parties hereto shall agree on the form and content of any initial press release and, except with the prior written consent of the other party hereto (which consent shall not be unreasonably withheld, delayed or conditioned), shall not issue any other press release or other public statement or communication with respect to this Agreement, the Ancillary Agreements or the Transactions; *provided*, that the parties hereto may, without the prior written consent of the other party hereto, issue such communication or make such public statement (a) as may be required by applicable Law or stock exchange rules and, if practicable under the circumstances, after reasonable prior consultation with the other party hereto; or (b) to enforce its rights or remedies under this Agreement or any Ancillary Agreement.

Section 9.7. No Other Representations and Warranties; Due Investigation.

(a) Except for the representations and warranties contained in ARTICLE III, none of Seller or its Affiliates, nor any of its or their respective directors, officers, employees, agents, or representatives, makes or has made, and none of Purchaser or its Affiliates, nor any of its or their respective directors, officers, employees, agents, or representatives relies or has relied upon, any other representation or warranty on behalf of Seller or otherwise in respect of the Acquired Companies, including as to the accuracy or completeness of any information (including any projections, estimates or other forward-looking information) provided (including set forth in the Electronic Data Room, or provided in any management presentations, information memoranda, supplemental information or other materials) or otherwise made available by or on behalf of Seller or as to the probable success or profitability of the Acquired Companies and the Acquired Companies, the Business and the Shares are otherwise being sold "as is" and "where is." Seller expressly disclaims, and Purchaser expressly disclaims any reliance on, and shall cause its Affiliates, and any of its or its Affiliates respective directors, officers, employees, agents or representatives to expressly disclaim any reliance on, any and all representations and warranties, other than those expressly contained in contained in ARTICLE III, whether express or implied. Nothing contained in this Section 9.7(a) shall be deemed to waive any claims based on Fraud.

(b) Except for the representations and warranties contained in ARTICLE IV, neither Purchaser or its Affiliates, nor any of its or their respective directors, officers, employees, agents, or representatives, makes or has made, and none of Seller or its Affiliates, nor any of its or their respective directors, officers, employees, agents or representatives relies or has relied upon, any other representation or warranty on behalf of Purchaser. Purchaser expressly disclaims, and Seller expressly disclaims any reliance on, and shall cause its Affiliates, and any of its or its Affiliates respective directors, officers, employees, agents or representatives to expressly disclaim any reliance on, any and all other representations and warranties, whether express or implied. Nothing contained in this Section 9.7(b) shall be deemed to waive any claims based on Fraud.

(c) Purchaser acknowledges and agrees that it (i) has made its own inquiry and investigations into and, based thereon, has formed an independent judgment concerning

the Acquired Companies, the Business, and the Shares; and (ii) has conducted its own independent review and analysis of the business, operations, technology, assets, Liabilities, results of operations, financial condition and prospects of the Acquired Companies and acknowledges and agrees that Seller has provided Purchaser with access to the personnel, properties, premises and Books and Records related thereto for this purpose. Purchaser further acknowledges and agrees that none of Seller or any of its Affiliates has made any representations or warranties, express or implied, as to the accuracy or completeness of such information, documents and other materials other than the representations and warranties expressly contained in this Agreement and the Ancillary Agreements.

(d) Notwithstanding anything to the contrary in this Agreement or any Ancillary Agreement or any other agreement, document or instrument delivered or to be delivered in connection herewith or therewith, Purchaser acknowledges and agrees that Seller makes no representations or warranties with respect to, and nothing contained in this Agreement, the Ancillary Agreements or in any other agreement, document or instrument to be delivered in connection herewith or therewith is intended or shall be construed to be a representation or warranty, express or implied, of Seller, for any purposes of this Agreement, the Ancillary Agreements or any other agreement, document or instrument to be delivered in connection herewith or therewith, in respect of (a) the adequacy or sufficiency of Reserves; or (b) the effect of the adequacy or sufficiency of Reserves on any line item, asset, liability or equity amount on any financial or other document. Furthermore, Purchaser acknowledges and agrees that no fact, condition, development or issue relating to the adequacy or sufficiency of reserves of any Acquired Company may be used, directly or indirectly, to demonstrate or support the breach or violation of any representation, warranty, covenant or agreement of or by Seller contained in this Agreement or any Ancillary Agreement or any other agreement, document or instrument delivered or to be delivered in connection herewith or therewith.

Section 9.8. Expenses. Except as otherwise expressly provided in this Agreement or in any Ancillary Agreement, whether or not the Transactions are consummated, all direct and indirect costs and expenses incurred in connection with this Agreement and the Ancillary Agreements and the Transactions shall be borne by the party incurring such expenses.

Section 9.9. Governing Law; Submission to Jurisdiction.

(a) This Agreement, and all claims or causes of action (whether in contract, tort or otherwise) that may be based upon, arise out of or relating to this Agreement or the negotiation, execution or performance of this Agreement (including any claim or cause of action based upon, arising out of or related to any representation or warranty made in or in connection with this Agreement) shall be governed by and construed in accordance with the Laws of the State of Wisconsin, without respect to its applicable principles of conflicts of laws that might require the application of the laws of another jurisdiction.

(b) Subject to Section 2.4, each of the parties hereby irrevocably and unconditionally (i) submits, for itself and its property, to the exclusive jurisdiction of the any state or federal court in the State of Wisconsin, and any appellate court from any decision thereof, in any Action based upon, arising out of or relating to this Agreement or

the negotiation, execution or performance of this Agreement (including any claim or cause of action based upon, arising out of or relating to any representation or warranty made in or in connection with this Agreement), or for recognition or enforcement of any judgment, and agrees that all claims in respect of any such Action shall be heard and determined in such state or federal court in the State of Wisconsin; (ii) waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any Action based upon, arising out of or relating to this Agreement or the negotiation, execution or performance of this Agreement (including any claim or cause of action based upon, arising out of or relating to any representation or warranty made in or in connection with this Agreement) in any state or federal court in the State of Wisconsin; (iii) waives, to the fullest extent permitted by Law, the defense of an inconvenient forum to the maintenance of such Action in any such court; and (iv) agrees that a final judgment in any such Action shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by Law. Each of the parties agrees that service of process, summons, notice or document by registered mail addressed to it at the applicable address set forth in Section 9.1 shall be effective service of process for any Action brought in any such court.

Section 9.10. WAIVER OF JURY TRIAL. EACH PARTY HERETO ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY THAT MAY BE BASED UPON, ARISE OUT OF OR RELATED TO THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES AND, THEREFORE, EACH SUCH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY FOR ANY DISPUTE BASED UPON, ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE BREACH, TERMINATION OR VALIDITY THEREOF OR ANY TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT. EACH PARTY HERETO CERTIFIES AND ACKNOWLEDGES THAT (A) NEITHER THE OTHER PARTY HERETO NOR ITS REPRESENTATIVES, AGENTS OR ATTORNEYS HAVE REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, (B) EACH PARTY HERETO UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (C) EACH PARTY HERETO MAKES THIS WAIVER VOLUNTARILY AND (D) EACH PARTY HERETO HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS OF THIS Section 9.10. ANY PARTY HERETO MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS AGREEMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE PARTIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

Section 9.11. Counterparts. This Agreement may be executed in one or more counterparts, each of which will be deemed to constitute an original, but all of which shall constitute one and the same agreement, and may be delivered by facsimile or other electronic means intended to preserve the original graphic or pictorial appearance of a document.

Section 9.12. Severability. The provisions of this Agreement shall be deemed severable and the invalidity or unenforceability of any provision shall not affect the validity or enforceability of the other provisions hereof. If any provision of this Agreement, or the application

thereof to any Person or any circumstance, is found by a court or other Governmental Authority of competent jurisdiction to be invalid or unenforceable, the remainder of this Agreement and the application of such provision to other Persons or circumstances shall not be affected by such invalidity or unenforceability, nor shall such invalidity or unenforceability affect the validity or enforceability of such provision, or the application thereof, in any other jurisdiction. If any provision of this Agreement is so broad as to be unenforceable, the provision shall be interpreted to be only so broad as would be enforceable.

Section 9.13. Specific Performance. The parties hereto agree that irreparable damage would occur and that the parties hereto would not have any adequate remedy at law in the event that any provision of this Agreement were not performed in accordance with its specific terms or were otherwise breached and that money damages or other legal remedies would not be an adequate remedy for any such failure to perform or breach. It is accordingly agreed that, without posting bond or other undertaking, the parties hereto shall be entitled to injunctive or other equitable relief to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement in any court of competent jurisdiction, this being in addition to any other remedy to which they are entitled at law or in equity. In the event that any such action is brought in equity to enforce the provisions of this Agreement, no party hereto will allege, and each party hereto hereby waives the defense or counterclaim, that there is an adequate remedy at law.

Section 9.14. Legal Representation. Each of the parties hereby agrees that Foley & Lardner may serve and has served as counsel to Seller and its Affiliates (individually and collectively, the "Seller Group"), on the one hand, and the Acquired Companies, on the other hand, in connection with the negotiation, preparation, execution and delivery of this Agreement and the Ancillary Agreements and the consummation of the Transactions, and that, following the Closing, Foley & Lardner may serve as counsel to any member of the Seller Group or any director, partner, officer, employee or Affiliate of any member of the Seller Group in connection with any Action arising out of this Agreement or the Ancillary Agreements or the Transactions notwithstanding such representation, and each of the parties hereby consents thereto and waives any conflict of interest arising therefrom, and each of the parties shall procure any Affiliate thereof to consent to waive any conflict of interest arising from such representation. Purchaser agrees that, as to all communications among Foley & Lardner, the Acquired Companies, Seller and their respective Affiliates regarding the Transactions or that relate to any dispute arising out of this Agreement or the Ancillary Agreements, the expectation of client confidence and any other applicable legal privilege belongs to Seller and its Affiliates, as applicable, and may be controlled by Seller and its Affiliates and shall not pass to or be claimed by any of Purchaser or the Acquired Companies. Notwithstanding the foregoing, in the event that a dispute arises between Purchaser or any Acquired Company, on the one hand, and a third party (other than any member of the Seller Group), on the other hand, after the Closing, any Acquired Company may assert the attorney-client privilege to prevent disclosure of confidential communications by Foley & Lardner to such third party; *provided*, *however*, that such Acquired Company may not waive such privilege without the prior written consent of Seller. In the event that a dispute arises after the Closing between Purchaser, any Acquired Company or any of their Affiliates, on the one hand, and Seller or any of its Affiliates, on the other hand, Foley & Lardner may represent Seller and its Affiliates in such dispute even though the interests of Seller may be directly adverse to Purchaser, the Acquired Companies and their respective Subsidiaries or Affiliates. This Section 9.14 is for the benefit of

the Seller Group and Foley & Lardner and such persons are intended third party beneficiaries of this Section 9.14.

Section 9.15. Further Assurances. Subject to the terms and conditions of this Agreement, on and after the Closing Date, upon the request of either party, the other party shall, at the requesting party's expense, execute and deliver such instruments as may be reasonably requested by the requesting party in order to properly effect the Transactions.

[The remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

AMFAM, INC.

By: _____
Name: Troy Van Beek
Title: Treasurer

SENTRY INSURANCE COMPANY

By: _____
Name:
Title:

AMERICAN FAMILY MUTUAL INSURANCE COMPANY, S.I.

(solely for purposes of Section 5.12 and ARTICLE VII)

By: _____
Name:
Title:

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

AMFAM, INC.

By: _____
Name:
Title:

SENTRY INSURANCE COMPANY

By: _____
Name: Peter G. McPartland
Title: President and Chief Executive Officer

AMERICAN FAMILY MUTUAL INSURANCE COMPANY, S.I.

(solely for purposes of Section 5.12 and ARTICLE VII)

By: _____
Name:
Title:

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

AMFAM, INC.

By: _____
Name:
Title:

SENTRY INSURANCE COMPANY

By: _____
Name:
Title:

AMERICAN FAMILY MUTUAL INSURANCE COMPANY, S.I.

(solely for purposes of Section 5.12 and ARTICLE VII)

By: _____
Name: William B. Westrate
Title: Chief Executive Officer