

AMENDED AND RESTATED MANAGEMENT AGREEMENT

This Amended and Restated Management Agreement (“Agreement”) is made effective January 1, 2020 (“Effective Date”), by and among the following companies:

1. Jewelers Mutual Holding Company, a Wisconsin insurance mutual holding company (“JMHC”);
2. JM New Holdings, Inc., a Wisconsin stock business corporation (“New Holdings”);
3. Jewelers Mutual Insurance Company, SI, a Wisconsin stock insurance corporation, (“JMIC, SI”);
4. JM Specialty Insurance Company, a Wisconsin stock insurance corporation, (“Specialty”);
5. JM Care Plan, Inc., a Wisconsin corporation (“Care Plan”);
6. JM Care Plan Services, Inc., a Wisconsin corporation (“Care Plan Services”);
7. JM Insurance Services, LLC, a Wisconsin limited liability corporation (“JMIS”); and
8. JM Facets, LLC, a Wisconsin limited liability corporation (“Facets”).

JMHC, New Holdings, Specialty, Care Plan, Care Plan Services, JMIS and Facets will hereafter be referred to collectively as “Affiliated Companies” and individually as an “Affiliated Company.” Specialty, Care Plan and Care Plan Services may also be referred to collectively as the “Insurer Parties” and individually as an “Insurer Party.” All parties may hereafter be referred to collectively as the “Parties” and individually as a “Party.”

RECITALS

A. JMHC directly owns New Holdings, and New Holdings directly owns JMIS, Facets and JMIC, SI. JMIC, SI, directly owns Care Plan, Care Plan Services and Specialty. JMHC, New Holdings, JMIS, Facets, Specialty, Care Plan and Care Plan Services are all affiliated with JMIC, SI, and desire JMIC, SI, to provide the services specified in this Agreement on the terms and conditions hereinafter set forth; and

B. JMIC, SI maintains employees and premises sufficient to provide the Affiliated Companies with the services and space and desires to provide such services and space specified in this Agreement on the terms and conditions hereinafter set forth.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual promises and undertakings set forth herein, the Parties agree as follows:

1. Services Provided

(a) Nature of Services. JMIC, SI, agrees to furnish the Affiliated Companies with employees, computer and telephone services, actuarial, accounting, investment management, financial reporting, financial auditing, legal, and such other services or goods as may be requested by each such Affiliated Company from time to time for the purpose of enabling such Affiliated Company to conduct its business (collectively, the “Services”). All underwriting, claims and investment Services provided by JMIC, SI, are to be based upon the written criteria, standards and guidelines of JMIC, SI. However, the Insurer Parties shall have the ultimate and final authority

over decisions and policies, to include but not be limited to the acceptance, rejection or canceling of risks, the payment or non-payment of claims and the purchase and sale of securities.

(b) Control. The performance of services by JMIC, SI, under this Agreement in no way impairs the absolute control of and responsibility for the business and operations of each Affiliated Company by their respective Board of Directors. The performance by JMIC, SI, under this Agreement with respect to the business and operations of the Affiliated Companies is at all times subject to the direction and control of the Board of Directors of each such Affiliated Company. JMIC, SI, agrees to act hereunder so as to assure the separate operating identity of each Affiliated Company. Notwithstanding any other provisions of this Agreement, it is understood that the business and affairs of the Affiliated Companies are managed by their respective Boards of Directors and, to the extent delegated by each such board, by their appropriately designated officers.

(c) Standard of Care. JMIC, SI, will act in good faith and in a commercially reasonable manner and in accordance with customary industry standards and applicable laws for the provision of the Services. The Affiliated Companies will provide JMIC, SI, with all information that is necessary to enable JMIC, SI, to perform fully its obligations hereunder.

2. Compensation

JMIC, SI, will make a proper allocation of costs to each Affiliated Company to properly reflect the cost of the Services. In particular, the Services cost will be allocated according to the actual cost to provide the Services, including all direct and directly allocable expenses. Costs billed to each Affiliated Company will include, without limitation, gross salary (including applicable taxes), printing and stationery, postage, miscellaneous supplies, equipment charges and any other reasonable overhead costs for Services. The charges to the Affiliated Companies from JMIC, SI, for providing the Services will not include any profit factor built into the Services cost. Expenses will be apportioned in accordance with the National Association of Insurance Commissioners Accounting Practices and Procedures Manual and in conformity with SSAP No. 70. Further, no Party may advance funds to any other Party under this Agreement.

3. Payment for Services

All payments due JMIC, SI, from the Affiliated Companies for Services are payable on a quarterly basis no later than 45 days following the end of each calendar quarter. Under this Agreement each Affiliated Party will pay interest at an annual rate of four percent (4%) for any amount of time any such payment is past due.

4. Invested Funds

All funds and invested assets of each of the Affiliated Companies are the exclusive property of the affected Affiliated Company, are held for the benefit of such company, and are subject to the control of such company.

5. Recordkeeping; Ownership of Accounts and Assets

JMIC, SI, will maintain at its principal office, for the duration of this Agreement and not less than six years thereafter, the books and records of all transactions between it and each Affiliated Company under this Agreement. JMIC, SI, agrees to maintain such books and records according

to generally accepted standards of the applicable industry, regardless of whether the Affiliated Company is placed in receivership or seized by a regulator. Further, should any of the Insurance Parties be placed in receivership or seized by a regulator, JMIC, SI, agrees to make the books and records, as well as any related systems, programs or other infrastructure necessary to perform this Agreement, available to any receiver or regulator for as long as JMIC, SI, continues to receive timely payment for services rendered or as otherwise required by law. The books and records of the Parties shall be the exclusive property of, held for the benefit of, and subject to the control of each Party. Each Party shall retain title to its own general corporate books and records, which shall include the books and records developed or maintained under or related to this Agreement. The Parties acknowledge that state departments of insurance or other regulators lawfully entitled to access to books and records of a Party shall be given reasonable access to such books and records during normal business hours and upon reasonable advance notice.

6. Privacy Compliance

JMIC, SI, and each Affiliated Company mutually agrees to maintain the confidentiality of each of the other Party's consumers' and customers' nonpublic personal financial information, as required by the Gramm-Leach-Bliley Act, Chapter Ins 25 of the Wisconsin Administrative Code, or any other applicable federal or state law, and shall not disclose such information except as permitted by law and in accordance with the privacy notice provided to each such Party's customers and/or consumers.

7. Confidentiality – Proprietary Information

(a) Proprietary Information. "Proprietary Information" includes the pricing, methods, processes, financial data, provider or customer lists, statistics, software, systems or equipment, programs, research, development, strategic plans, operating data, or related information of each of the Parties, concerning past, present, or future business activities of each Party. Proprietary Information also includes all non-public information disclosed by any Party to the other prior to the execution of this Agreement.

(b) Confidentiality. Except as otherwise provided in this Agreement, JMIC, SI, and each Affiliated Company shall maintain the Proprietary Information of the other Parties in strict confidence; will use such Proprietary Information only for purposes of this Agreement; and will not disclose such Proprietary Information to any person or entity, except with the prior written consent of the other Party. JMIC, SI, and each Affiliated Company shall take reasonable precautions to prevent the disclosure of Proprietary Information, and each Party shall be responsible for any breach of this confidentiality requirement by one of its officers, employees, directors, or third-party agents acting on behalf of such Party. Proprietary Information created, used, or purchased by JMIC, SI, for purposes of providing Services to any Affiliated Company shall be the property of JMIC, SI, while this Agreement is in effect and following its termination; such Proprietary Information must be transferred to JMIC, SI, upon termination of this Agreement, as set forth in Section 8 below.

(c) Permissive Disclosures. Nothing contained in this Agreement may be construed as prohibiting any Party's disclosure of Proprietary Information (other than to known actual competitors of the other Party):

(i) to its employees or employees of its parent company and subsidiaries and affiliates on a need-to-know basis;

(ii) to the employees, agents, or representatives of the Party whose information is disclosed; or

(iii) to other persons (including consultants) in need of access to the information for purposes specifically related to the disclosing Party's responsibilities under this Agreement.

(d) Information Lawfully Received. Neither JMIC, SI, nor any Affiliated Company has any obligation or liability with respect to the information of any other Party to the extent that the information:

(i) is already known by the receiving Party on the date of this agreement, free from any obligation to keep such information confidential;

(ii) is or becomes publicly known through no wrongful act of the receiving Party;

(iii) is lawfully received by the receiving Party from a third party without restriction and without breach of any obligation of the third party; or

(iv) must be disclosed pursuant to a court order or as required by any governmental or administrative authority or authorized regulatory agency, in which event the disclosing Party shall notify the other Party in advance of any such disclosure.

(e) Notification of Intent to Disclose. In the event that any third party seeks to compel disclosure of any confidential information from any Party, or any of its affiliates, directors, officers, employees, agents, representatives or advisors, through legal process, then the Party from whom the disclosure is being compelled will promptly notify the Party whose information is being sought of such request as soon as possible and will, to the extent permitted by law, object to such disclosure so that the Party whose information is being sought may seek an appropriate protective order.

(f) Return Upon Request. The Parties agree that upon the request of the Party having proprietary rights to confidential information, and subject to any statutory or regulatory recordkeeping requirements, the Party in possession of such information will promptly return it (including any copies, extracts, and summaries) to the requesting Party or, with the other Party's written consent, will promptly destroy it (and any copies, extracts, and summaries thereof) and will provide the other Party with written certification of same.

(g) Irreparable Harm. The Parties acknowledge that any disclosure or misappropriation of confidential information in violation of this Agreement could cause irreparable harm, the amount of which may be extremely difficult to estimate, thus making any remedy at law or in damages inadequate. Each Party, therefore, agrees that the Party whose Confidential Information has unlawfully been disclosed has the right to apply to any court of competent jurisdiction for an order restraining any breach or threatened breach of this Agreement and for any other relief as such Party deems appropriate. This right is in addition to any other remedy available in law or equity.

8. Term and Termination

(a) This Agreement will be in effect on and after the Effective Date. Thereafter, it shall be subject to negotiation at least every three years and may be terminated in accordance with Paragraph (b).

(b) This Agreement may be terminated as follows:

(i) By mutual agreement of the Parties;

(ii) By JMIC, SI, or any Affiliated Company if either JMIC, SI, or the affected Affiliated Company has materially breached any material term of this Agreement and has not corrected such breach within 30 days after receipt of written notice of such breach, provided that such termination will be effective only as to the Affiliated Company either seeking to terminate the Agreement or that has committed the material breach which is the subject of JMIC, SI's, termination of the Agreement.

(iii) By any Affiliated Company or by JMIC, SI, if such Affiliated Company is no longer an affiliate.

(c) In the event of termination of this Agreement, JMIC, SI, shall promptly arrange, at the cost of the affected Affiliated Company, for the return or transfer to a successor service provider, if any, of all of the books and records of such Affiliated Company, including any Proprietary Information, that were provided to JMIC, SI, or created by JMIC, SI, pursuant to JMIC, SI's responsibilities under this Agreement. JMIC, SI, will cooperate with the affected Affiliated Company in such return or transfer.

(d) In the event of termination, JMIC, SI, shall continue to provide services pursuant to this Agreement for a period of time that is reasonably necessary to transfer such services to a new party.

(e) Each of JMHC and JMIC, SI, agrees it has no automatic right to terminate this Agreement should any Insurer Party be placed into receivership or seized by a regulator.

9. Addition of Affiliates. The Affiliates recognize that from time to time other corporations may become members of the Group and agree that such new corporations may become parties to this Agreement by executing a copy of this Agreement, and it will not be necessary for any other Affiliate to sign such document or approve the inclusion of such entity as an Affiliate.

10. Miscellaneous Provisions

(a) Entire Understanding. This Agreement contains the entire understanding of the Parties hereto with respect to the subject matter contained herein and supersedes all of the Parties' (excluding JMHC and New Holdings) previous, separate Management Agreements with Jewelers Mutual Insurance Company (predecessor to JMIC, SI), all dated on or before April 1, 2018. No alteration, amendment or modification of any of the terms of this Agreement will be valid unless made by an instrument signed in writing by an authorized officer of each of the Parties hereto.

(b) Successors and Assigns. This Agreement is binding upon and inures to the benefit of each Party hereto and its respective successors and assigns. If any Insurer Party hereto is placed into a delinquency proceeding or seized by any insurance regulator having jurisdiction over such Insurer Party, the rights of such Insurer Party will extend to such regulator, and all books and records generated under this Agreement relating to such Insurer Party will be turned over to the regulator immediately upon request.

(c) Relationship of Parties. The Parties are independent contractors, and nothing in this Agreement creates or implies an agency relationship between the Parties, nor shall the Agreement be deemed to constitute a joint venture or partnership between the Parties. Except as provided in this Agreement, no Party has the authority to bind or otherwise obligate any other Party in any manner whatsoever.

(d) Severability. The intention of the Parties to this Agreement is to comply fully with all applicable laws, and this Agreement shall be construed consistent with that intention. If any court of competent jurisdiction determines that it is impossible to construe any provision of this Agreement consistently with any law or public policy and consequently holds that provision to be invalid, such holding shall in no way affect the validity of the other provisions of this Agreement, which shall remain in full force and effect, provided that such result would not frustrate the intent of the Parties in entering into this Agreement.

(e) Nonwaiver. No failure by any Party to insist upon strict compliance with any term of this Agreement, to exercise any option, enforce any right, or seek any remedy upon any default of the other Party shall effect, or constitute a waiver of, the first Party's right to insist upon such strict compliance, exercise that option, enforce that right, or seek that remedy with respect to that default or any prior, contemporaneous, or subsequent default, nor shall any custom or practice of the Parties at variance with any provision of this Agreement affect, or constitute a waiver of, any Party's right to demand strict compliance with all provisions of this Agreement.

(f) Notices. All notices and other communications hereunder will be deemed to have been duly given if delivered by hand or if sent by certified or registered mail, postage prepaid, to the following addresses (or such other addresses as any Party hereto designates in a written notice given to such other Parties from time to time), to the attention of the Chief Financial Officer:

24 Jewelers Park Drive, Neenah, WI 54956

(g) Headings. The headings of the sections of this Agreement are inserted for convenience only and do not constitute a part hereof.

(h) Assignment. This Agreement and any rights hereunder may not be assigned by any Party hereto, except by operation of law. Nothing in this Agreement, expressed or implied, is intended to confer on any person other than the Parties hereto, or their respective legal successors, any rights, remedies, obligations or liabilities or to relieve any person other than the Parties hereto, or their respective legal successors, from any obligations or liabilities that would otherwise be applicable.

(i) Indemnification. JMIC, SI, agrees to indemnify and hold harmless the Affiliated Companies from and against all claims, liabilities, suits, causes of action, expenses

(including reasonable attorney fees) or other losses arising out of JMIC, SI's, negligent or intentional acts or omissions in providing services to the Affiliated Parties under this Agreement.

(j) Right to Audit. Following not less than 30 days' prior written notice, during normal business hours, an Affiliated Party shall have the right to conduct an audit of the relevant records of JMIC, SI, and JMIC, SI, shall have the right to conduct an audit of the relevant records of any of the Affiliated Companies necessary to verify compliance with the terms and conditions of this Agreement.

(k) No Third-Party Beneficiaries. This Agreement is only for the benefit of the Parties and does not confer any right, benefit or privilege upon any person or entity not a party to this Agreement.

(l) Governing Law. All questions concerning the validity or meaning of this Agreement or relating to the rights and obligations of the Parties with respect to performance under this Agreement shall be construed and resolved under the laws of Wisconsin.

(m) Arbitration. Any controversy or claim arising out of or relating to this Agreement, or the breach thereof, shall be settled by arbitration in accordance with the Commercial Arbitration Rules of the American Arbitration Association, and judgment upon the award rendered by the arbitrators may be entered in any court having jurisdiction thereof. The arbitration shall be conducted in front of a panel of three (3) arbitrators; JMIC, SI, shall select one arbitrator, the relevant Affiliated Company/ies together shall select one arbitrator, and those arbitrators shall select a third arbitrator. The arbitration proceeding shall be conducted at a site located in Neenah, WI.

(n) Counterparts. This Agreement may be executed in two or more counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument.

(signature page follows)

IN WITNESS WHEREOF, the Parties have executed this Agreement at Neenah, Wisconsin, as of the Effective Date.

Jewelers Mutual Holding Company

Jewelers Mutual Insurance Company, SI

D. Scott Murphy
President and CEO

[name]
[title]

JM New Holdings, Inc.

JM Insurance Services, LLC

[name]
[title]

[name]
[title]

JM Facets, LLC

JM Care Plan, Inc.

[name]
[title]

[name]
[title]

JM Care Plan Services, Inc.

JM Specialty Insurance Company

[name]
[title]

[name]
[title]

AMENDED AND RESTATED TAX SHARING AGREEMENT

THIS TAX SHARING AGREEMENT (“Agreement”) is made effective January 1, 2020 (“Effective Date”), by and among the following companies:

1. Jewelers Mutual Holding Company, a Wisconsin insurance mutual holding company (“JMHC”);
2. JM New Holdings, Inc., a Wisconsin stock business corporation (“New Holdings”);
3. Jewelers Mutual Insurance Company, SI, a Wisconsin stock insurance corporation, (“JMIC, SI”);
4. JM Specialty Insurance Company, a Wisconsin stock insurance corporation, (“Specialty”);
5. JM Care Plan, Inc., a Wisconsin corporation (“Care Plan”);
6. JM Care Plan Services, Inc., a Wisconsin corporation (“Care Plan Services”);
7. JM Insurance Services, LLC, a Wisconsin limited liability corporation (“JMIS”); and
8. JM Facets, LLC, a Wisconsin limited liability corporation (“Facets”).

All of the above companies have their principal offices in Neenah, Wisconsin. JMIC, SI, New Holdings, Specialty, Care Plan Services, Care Plan, JMIS and Facets will hereafter be referred to collectively as “Affiliates” and individually as an “Affiliate.” JMIC, SI; Specialty; Care Plan; and Care Plan Services may hereafter also be referred to collectively as the “Insurer Parties” and individually as an “Insurer Party.” All parties may hereafter be referred to collectively as the “Parties” and individually as the “Party.”

RECITALS

A. JMHC is the common parent corporation of an affiliated group of corporations within the meaning of Section 1504(a) of the Code (as defined below).

B. So long as it continues to be permissible under the federal income tax laws and/or the applicable state and local tax laws to file consolidated/combined income tax returns, the parties to this Agreement believe that it will be in their best interests to file (and continue to file) such consolidated/combined returns.

AGREEMENT

NOW, THEREFORE, in consideration of the premises and of the covenants and agreements hereinafter set forth, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree and acknowledge as follows:

1. Definitions.

(a) Unless otherwise indicated, the terms and concepts used in this Agreement have the same definitions and meanings ascribed to them by the Code and the regulations promulgated thereunder from time to time (“**Regulations**”). Unless otherwise indicated, all reference herein to a particular section of the Code or Regulations will include any successor provisions designated by a different or additional section reference.

(b) For purposes of this Agreement, the terms set forth below have the following meanings:

(i) “**Code**” means the Internal Revenue Code of 1986, as amended.

(ii) “**Consolidated Group**” means the “affiliated group” of corporations of which JMHC is the “common parent corporation” as such terms are defined in Section 1504(a)(1) of the Code.

(iii) “**Consolidated Return**” means the consolidated U.S. federal income tax return of the JMHC Group.

(iv) “**Federal Tax**” means any tax imposed under the Code, including any additions to tax, interest, and penalties related thereto.

(v) “**Insurer Party**” means any party to this Agreement that is licensed as an insurer or service contract provider in any jurisdiction.

(vi) “**IRS**” means the U.S. Internal Revenue Service.

(vii) “**JMHC Group**” or “**Group**” means (i) JMHC, (ii) each of the companies listed in the preamble to this Agreement, and (iii) any corporation hereafter formed or acquired which is includible in the affiliated group, as defined in Section 1504(a) of the Code, that includes JMHC.

(viii) “**Separate Tax Liability**” means, with respect to an Affiliate and with respect to a taxable period, the hypothetical Federal Tax liability, taking into account all items of income, gain, deduction, loss, credits, tax item carryforwards or carrybacks or other similar tax attributes, that the Affiliate would have for such taxable period determined as if the Affiliate had filed its own federal tax return for such taxable period and for all prior taxable periods for which the Affiliate had joined the Consolidated Returns. Such hypothetical Federal Tax liability will be determined by employing the methods and principles of accounting, elections, and conventions actually used in the determination of the Federal Tax liability of the JMHC Group.

(ix) “**Taxing Authority**” means the U.S. Internal Revenue Service or any other applicable taxing authority.

(x) “**Tax Proceeding**” means an audit, examination, inquiry, proposed adjustment, claim, refund claim, contest, court proceeding or any other action with respect to the determination of taxes.

2. Elections and Consent.

(a) JMHC and each Affiliate consent and agree to cause JMHC to prepare and file Consolidated Tax Returns for all periods covered by this Agreement that JMHC and/or its Affiliates are eligible until such time as JMHC, in the exercise of its sole discretion, elects to refrain from filing such Consolidated Return.

(b) JMHC and each Affiliate agree that JMHC is authorized to and will undertake those actions which are within the scope of JMHC’s “agency” (within the meaning of and pursuant to Section 1.1502-77(a) of the Treasury Regulations) in connection with a Consolidated Return, including, without limitation:

(i) taking any and all action necessary or incidental to the preparation and filing of a Consolidated Return;

(ii) making all required payments of consolidated income tax on behalf of the Group;

(iii) making elections and adopting accounting methods;

(iv) filing all extensions of time, including extensions of time for payment of tax under Section 6161 and other sections of the Code;

(v) filing all claims for refund or credit;

(vi) conducting all audits of the Group (or the Group’s members) and contesting (both administratively and judicially) the proposal of adjustments to tax liability and the assessment of any deficiency;

(vii) executing all waivers and statute extensions;

(viii) making decisions regarding tax adjustments affecting the Group or any member thereof;

(ix) executing closing agreements, settlement agreements, offers in compromise, and all other documents;

(x) obtaining private letter rulings or technical advice memoranda; and

(xi) making any elections that are available to the Group under the Regulations or other applicable law relating to the filing of a Consolidated Return.

(c) Each Affiliate agrees that it will (i) to the extent required as a condition to computing federal income tax liability on a consolidated basis, execute a consent to the filing of

consolidated returns; (ii) to the extent required as a condition to computing state or local income tax liability on a combined, consolidated or unitary basis, execute a consent to the filing of such return; (iii) conform its taxable year to that of JMHC; (iv) provide JMHC with an unaudited separate computation of the Affiliate's Separate Tax Liability and credits for its taxable year within 45 days of the end of such taxable year (or such later date as designated by JMHC; and (v) to furnish all necessary information and data to JMHC so as to enable it to timely prepare and file the Consolidated Returns.

(d) JMHC may arrange with one or more of its Affiliates or another third party provider for such services and payments as may be reasonably required for the preparation and filing of Consolidated Returns, the calculation of taxes required under this Agreement and any Tax Proceedings that may be required with respect thereto. JMHC will be reimbursed for such services, and members of the Group, as applicable, may be charged therefor in any reasonable manner or in accordance with the then-applicable services agreement among JMHC; JMHC, SI; and each Affiliate.

3. Allocated Liability.

(a) Obligation to Pay. Each Affiliate must pay to JMHC an amount equal to the Affiliate's Separate Tax Liability with respect to any Consolidated Return to which such Affiliate participates for a year governed by this Agreement. JMHC will pay to the IRS the amount of tax shown due on the applicable Consolidated Return (and any related estimated taxes, penalties or interest) and is entitled to any refund with respect to such Consolidated Return.

(b) Determination of Separate Tax Liability. For any taxable year during which an Affiliate is includible (for the entire year or any portion thereof) in a Consolidated Return, the Affiliate will deliver to JMHC, or cause to be delivered to JMHC, a copy of a pro forma income tax return for such taxable year reflecting that amount which is the Separate Tax Liability for such taxable year for the Affiliate, together with supporting data showing how the determination of such liability was made. Such Affiliate will use its best efforts to ensure that such return is submitted not later than 30 days preceding the due date (including any extensions of time granted by the Tax Authority) for the applicable Consolidated Return.

(c) Estimated Tax Payments. With respect to each due date for estimated tax under section 6655 of the Code (or corresponding provision of state or local law) that occurs during a taxable year in which the Affiliate is included (for the entire taxable year or any portion thereof) in a Consolidated Return, the Affiliate will submit to JMHC a calculation of the amount of estimated tax that the Affiliate would have been required to pay under section 6655 of the Code under the assumption consistent with the determination of the Separate Tax Liability (*i.e.*, that such Affiliate had never been part of the Group). Each Affiliate will use its best efforts to submit each such calculation to JMHC not less than five days prior to the respective date on which JMHC (or the Group) is required to make payments of estimated tax (pursuant to Section 6655 of the Code. Not less than one business day prior to such due date, each Affiliate will pay such quarterly estimated tax, if any, to JMHC. Such payment must be made in immediately available funds.

(d) Payment of Separate Tax Liability. Not later than five days preceding the due date (including any extensions of time granted by the IRS) for the Consolidated Return for any taxable year in which an Affiliate was a member of the Group and such Consolidated Return is covered by this Agreement, such Affiliate will provide JMHC with a reconciliation of the final amount due pursuant to the Separate Tax Liability determined in accordance with the tax return prepared in Section 3(b) above and estimated tax payments made by or on behalf of such Affiliate, together within any underpayment penalties under Section 6655 of the Code (or any corresponding provision of state or local law). If the Separate Tax Liability for the taxable year exceeds the estimated tax payments theretofore made by or on behalf of such Affiliate to JMHC for the taxable year, such Affiliate will pay (or cause to be paid) such difference to JMHC in immediately available funds not later than one day preceding such due date. Such payment by the Affiliate to JMHC is due whether or not the JMHC Group has any Federal Tax liability for the relevant taxable year.

4. Allocation of Consolidated Tax Liability for Earnings and Profits Purposes. With respect to the determination of earnings and profits for federal income tax purposes (as described under Treasury Regulations Section 1.1502-33(d)), the members of JMHC Group will have allocated to them that portion of the consolidated tax liability determined in accordance with the method set forth in Code Section 1552(a)(1) and Treasury Regulations Section 1.1552-1(a)(1) and to use absorption of tax attributes using the percentage method described in Treasury Regulations Section 1.1502-33(d)(3), or using any other permissible method as properly and timely elected by JMHC.

5. Compensation for Losses and Credits. Each Affiliate will be compensated for the use of net operating losses or tax credits which are used to reduce consolidated federal income tax liability of the JMHC Group. Such compensation will be computed in a manner which fairly compensates the Affiliate for the use of such tax benefit realized using the percentage method of Regulation Section 1.1502-33(d)(3) where the percentage is 100%. Such compensation will be made in the year in which either (a) the loss or credit can be used in the Affiliate's separate return computation or (b) in the year in which the loss or credit is actually used in the consolidated tax return to reduce income taxes.

6. State and Local Taxes. In the event that any of the Affiliates and JMHC is required to file, or elects to file, any combined or consolidated (or similar) state or local income or franchise tax returns or is treated as a member of a unitary group with any member of the JMHC Group, then JMHC and any other members of the JMHC Group that are required to be included in such returns, or that are requested to be included in such returns by JMHC, will join in the filing thereof, and the members of the JMHC Group that are included in such returns will make payments to each other with respect to such state or local income or franchise taxes in a manner as similar as possible to that provided in this Agreement with respect to Federal Taxes.

7. Cooperation.

(a) JMHC and each Affiliate agree to cooperate fully, as and to the extent reasonably requested by JMHC, in connection with the filing of all Consolidated Returns, the determination of any amount owed or action to be taken pursuant to this Agreement, or any Tax Proceeding with respect to any Consolidated Return covered by this Agreement. Such

cooperation included the retention (or delivery) and (upon the other Party's request) the provision of records and information that are reasonably relevant to any Tax Proceeding and making employees reasonably available on a mutually convenient basis to provide additional information, explanation or testimony of any material provided hereunder. Each Affiliate will retain all pertinent books and records with respect to any Consolidated Return until the expiration of the applicable statute of limitations (and, to the extent notified, any extensions thereof) of the respective taxable periods, and to abide by all record retention agreements entered into with any Taxing Authority. Upon request, any relevant Department or Commissioner of Insurance will be provided with regulatory access to all books, records, financial and documents related to the services or determinations provided in this Agreement.

(b) The authorization and obligations set forth herein will survive the termination of this Agreement with respect to any tax year (or portion thereof) ending on or prior to termination of this Agreement.

(c) Notwithstanding any other provision of this Section, each Insurer Party will retain oversight of all activities performed on its behalf by other Parties to this Agreement, and all such activities will remain under the control of such Insurer Party at all times.

8. Inspection of Property. Each Affiliate will permit JMHC and any person designated by JMHC in writing to examine its corporate books and financial records and make copies thereof or extracts therefrom and to discuss the affairs, finances and accounts of any of such corporations with its principal officers and its independent public accountants, all at such reasonable times and as often as is reasonably required, provided that the Party making such request will bear the out-of-pocket expenses incurred in honoring such request.

9. Recomputations.

(a) In General. In the event of any redetermination of any item of income, gain, loss, deduction or credit of any member of the JMHC Group for any taxable period as a result of an examination by the IRS, any final action by the IRS on an amended return or a claim for refund, the execution of a closing agreement with the IRS or a judicial decision which has become final (a "**Final Determination**"), or in the event of any redetermination of any item of income, gain, loss, deduction or credit of any member of the JMHC Group for any taxable period which is reflected in an application that is filed with the IRS for a tentative carryback adjustment pursuant to Section 6411 of the Code and that results in a payment by the IRS (a "**Carryback Payment**"), or in the event of any change or adjustment related to a correction of any erroneous calculation previously made under this Agreement (a "**Correction**"), the Separate Tax Liability with respect to each Affiliate will be recomputed for such taxable period to take into account such redetermination (including any penalties or additions to tax) in a manner consistent with such revised treatment, and the payments pursuant to Section 3 and any tax attributes will be appropriately adjusted. For the avoidance of doubt, any redetermination that occurs in connection with an application filed with the IRS for a tentative carryback adjustment pursuant to Section 6411 of the Code will not be treated as being a Final Determination.

(b) Procedure Relating to Final Determinations. In the case of any adjustment described in the first sentence of Section 9(a) that occurs in connection with a Final

Determination, any payment between JMHC and any of the Affiliates required by such adjustment must be paid within thirty days of the date of a Final Determination with respect to such redetermination, or as soon as such adjustment can practicably be calculated, if later. Such payment must be made together with applicable interest, only if assessed by the IRS, for the period from the due date for tax returns for the taxable period for which tax liability was recomputed to the date of payment at the rate provided for underpayments in Section 6621 of the Code in the case of payments from any Affiliate to JMHC and at the rate provided for overpayments in Section 6621 of the Code in the case of payments to any Affiliate by JMHC.

(c) Procedure Relating to Carryback Payments. In the case of any adjustment described in the first sentence of Section 9(a) that occurs in connection with a Carryback Payment, any payment between JMHC and any of the Affiliates required by such adjustment must be made within seven days after the day that the Carryback Payment is received in immediately available funds from the IRS. Any payment between JMHC and any of the Affiliates that is described in the first sentence of this Section 9(c) may not be accompanied by the payment of any additional amount representing interest.

(d) Procedure Relating to Correction. In the case of any adjustment described in the first sentence of Section 9(a) that occurs in connection with a Correction, any payment between JMHC and any of the Affiliates required by such adjustment must be paid within seven days of the date of the determination of such Correction, or as soon as such adjustment can practicably be calculated, if later. Such payment must be made together with applicable interest, only if assessed by the IRS, for the period from the due date for tax returns for the taxable period for which tax liability was recomputed to the date of payment at the rate provided for underpayments in Section 6621 of the Code in the case of payments from any Affiliate to JMHC and at the rate provided for overpayments in Section 6621 of the Code in the case of payments to any Affiliate by JMHC.

10. Audits of Consolidated Tax Returns. In the event of any Tax Proceeding with respect to any Consolidated Return filed for any taxable year covered by this Agreement, it is intended that the Affiliates not have any authority to act for or to represent themselves in any such matter and instead take any necessary actions to provide for JMHC to control such proceeding. JMHC will timely apprise each Affiliate's management regarding any matter with respect to such audit that such matter relates to such Affiliate. JMHC will timely apprise such Affiliate's management of the plans for settling any issue or proposed adjustment to the income tax of the Group that could reasonably be anticipated of impacting such Affiliate's liability pursuant to this Agreement.

11. Addition of Affiliates. The Affiliates recognize that from time to time other corporations may become members of the Group and agree that such new corporations may become parties to this Agreement by executing a counterpart or joinder to this Agreement, and it will not be necessary for any other Affiliate to sign such document or approve the inclusion of such entity as an Affiliate.

12. Term And Termination.

(a) This Agreement is effective for taxable years beginning on or after January 1, 2020, and will terminate when all payments and obligations hereunder have been made or satisfied; however, neither JMHC nor any Affiliate will be bound by this Agreement until it is filed with and approved by all appropriate regulatory agencies required with respect to JMHC or such Affiliate.

(b) JMHC may terminate this Agreement following not less than 60 days' written notice to any applicable Affiliate. Any Affiliate may terminate its participation in this Agreement following not less than 60 days' written notice to JMHC. Upon termination, sums due pursuant to this Agreement and obligations relating to Consolidated Returns covered by this Agreement will remain in full force and effect, and this Agreement will remain in effect for the year of termination to the extent for which the Affiliate's income must be included in a Consolidated Return.

(c) Neither JMHC nor any Affiliate has an automatic right to terminate this Agreement with respect to any Insurer Party upon the insolvency of such Insurer Party.

13. Arbitration. As a condition precedent to any right of action hereunder, any dispute arising out of this Agreement must be submitted to the decision of a board of arbitration composed of two arbitrators and an umpire meeting in Neenah, WI, unless otherwise agreed.

The members of the board of arbitration must be active or retired accountants familiar with insurance tax accounting. Each Party will appoint its arbitrator, and the two arbitrators will choose an umpire before instituting any hearing. If the respondent fails to appoint its arbitrator within 60 days after being requested to do so by the claimant, the latter will also appoint the second arbitrator. If the two arbitrators fail to agree upon the appointment of an umpire within 60 days after their nominations, each of them will name three, of whom the other will decline two, and the selection of the umpire from the two remaining candidates will be made by the then-incumbent president of the American Arbitration Association.

The claimant must submit its pre-hearing brief within 45 days from appointment of the umpire. The respondent must submit its brief within 45 days thereafter and the claimant may submit a reply brief within 30 days after filing of the respondent's brief. The periods of time may be extended by unanimous consent in writing of the board. The rules and procedures for prehearing investigations will be established by the board of arbitration.

The board will issue its decision in writing based upon a hearing in which evidence may be introduced without following the strict rules of evidence but in which cross-examination and rebuttal will be allowed. The board will make its decision within 60 days following the termination of the hearings unless the parties consent to an extension. The majority decision of the board will be final and binding upon all Parties to the proceeding.

Each Party will bear the expense of, or its proportionate share of the expense of, its arbitrator and will jointly and equally bear with the other Party the expense of the umpire. The remaining costs of the arbitration proceedings will be allocated by the board.

14. Additional Parties. If during a period during which a Consolidated Return is to be filed, any Party to this Agreement acquires or organizes another corporation or other legal entity that is required to be included in the JMHC Group's consolidated tax returns, then such entity shall join in and be bound by this Agreement by execution of a Joinder Agreement to this Agreement, subject to all necessary regulatory filings.

15. Indemnification. JMHC agrees to indemnify and hold harmless the Affiliates from and against all claims, liabilities, suits, causes of action, expenses (including reasonable attorney fees) or other losses arising out of JMHC's negligent or intentional acts or omissions in carrying out its obligations under this Agreement.

16. Miscellaneous Provisions.

(a) Books and Records. The books and records of each Insurer Party shall include the books and records developed or maintained under or related to this Agreement. Books and records of each Insurer Party are the exclusive property of each such Insurer Party, held for the benefit of, and subject to the control of, that Insurer Party.

(b) Receivership Proceedings. If an Insurer Party is placed into receivership or seized by its domiciliary regulator under applicable law:

(i) The rights of the Insurer Party under this Agreement extend to the receiver or commissioner in the Insurer Party's state of domicile;

(ii) The books and records shall immediately be made available to the receiver or domiciliary commissioner upon their request;

(iii) JMHC does not have the automatic right to terminate this Agreement if the Insurer Party is placed into receivership under the applicable law of the Insurer Party's state of domicile; and

(iv) JMHC agrees to continue to maintain systems, programs and other infrastructure notwithstanding a seizure by the domiciliary commissioner under applicable law and shall make them available to the receiver for as long as JMHC continues to receive timely payment for the Insurer Party's obligations under this Agreement.

(c) Advancement of Funds. No advancement of funds by an Insurer Party may be made to JMHC except to pay for obligations defined in this Agreement.

(d) Entire Understanding. This Agreement contains the entire understanding of the Parties hereto with respect to the subject matter contained herein and supersedes the Tax Sharing Agreement by and among Jewelers Mutual Insurance Company (predecessor to JMHC, SI) and the Affiliates (excluding JMHC and New Holdings) dated January 3, 2017. No alteration, amendment or modification of any of the terms of this Agreement will be valid unless made by an instrument signed in writing by an authorized officer of each of the Parties hereto.

(e) Successors and Assigns. This Agreement is binding upon and inures to the benefit of each Party hereto and its respective successors and assigns. This Agreement may

not be assigned by JMHC or any Affiliate without the written consent of the other Parties. If any Party hereto is placed into a delinquency proceeding or seized by any insurance regulator having jurisdiction over such Party, the rights of such Party will extend to such regulator, and all books and records generated under this Agreement relating to such Party will be turned over to the regulator immediately upon request.

(f) Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Wisconsin without regard to its conflict of law principles.

(g) Counterparts. This Agreement may be executed in two or more counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument.

(h) Notices. All notices and other communications hereunder will be deemed to have been duly given if delivered by hand or if sent by certified or registered mail, postage prepaid, to the following addresses (or such other addresses as any Party hereto designates in a written notice given to such other Parties from time to time), to the attention of the Chief Financial Officer:

24 Jewelers Park Drive
Neenah, WI 54956

(i) Headings. The headings of the sections of this Agreement are inserted for convenience only and do not constitute a part hereof.

(signature page follows)

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be duly executed on the date and year first above written.

Jewelers Mutual Holding Company

Jewelers Mutual Insurance Company, SI

D. Scott Murphy
President and CEO

[name]
[title]

JM New Holdings, Inc.

JM Insurance Services, LLC

[name]
[title]

[name]
[title]

JM Facets, LLC

JM Care Plan, Inc.

[name]
[title]

[name]
[title]

JM Care Plan Services, Inc.

JM Specialty Insurance Company

[name]
[title]

[name]
[title]