

MANAGEMENT SERVICES AGREEMENT

This Administrative Services Agreement (this “**Agreement**”) is made and entered into effective as of January 1, 2026 (the “**Effective Date**”), by and among NGL Mutual Holding Company (“**NGL MHC**”), NGLCorp (“**NGLCorp**”), and NGL Insurance Company (“**NGLIC**”).

RECITALS

WHEREAS, NGL MHC directly or indirectly owns or controls NGLCorp and NGLIC (collectively, the “**Parties**”); and

WHEREAS, the Parties desire to cooperate in the performance of certain services and desire to share in the use of certain property, equipment, personnel and facilities (collectively the “**Services**”); and

WHEREAS, the Parties wish to set forth the terms and conditions under which each Party may receive (as a “**Service Recipient**”) or provide (as a “**Service Provider**”) Services to one another.

NOW, THEREFORE, in consideration of the mutual promises made and the terms and conditions hereunder described, the parties agree as follows:

1. General Provision for Services. The Parties may provide such Services to one another, as Service Providers and Service Recipients, as they deem necessary or advantageous to carrying out their respective businesses, subject to the terms and conditions of this Agreement.

2. Charges for Services. The Service Recipient will compensate the Service Provider for Services provided under this Agreement as follows:

2.1 Services Provided on the Cost Allocation Method. Except for Services provided at Fair Market Rates, the Service Recipient will be charged with its allocable share of the Service Provider’s actual costs incurred in connection with the Service Provider’s provision of Services to the Service Recipient. All costs will be allocated on a consistent basis for all Parties.

2.2 Compliance with Applicable Law and Guidance. All Charges for Services under this Agreement will comply with applicable Law (as defined in this Agreement) and with Statutory Accounting Principles (“**SAP**”) or Generally Accepted Accounting Principles (“**GAAP**”) as applicable and consistently applied.

3. General Terms.

3.1 The Parties agree that the fundamental purposes of this Agreement are: (i) to secure the provision of Services on a cost-efficient and effective basis for the mutual benefit of the Parties, and (ii) to ensure that each Service Provider receives, and each Service Recipient pays, fair and appropriate compensation for Services provided under this Agreement.

3.2 Subject to any required regulatory or other approvals, each Party will be entitled to provide and receive Services under this Agreement, *provided, however*, that any Party that is an insurer, health maintenance organization, or other risk-bearing entity subject to state insurance

regulation (an “**Insurer Party**”) acting as a Provider may, in its sole discretion, decline to provide a requested Service if doing so would interfere with such Insurer Party’s ability to meet any obligations to its policyholders or would otherwise adversely affect such Insurer Party.

3.3 Each Service Provider will exercise its reasonable best efforts to perform the Services hereunder in a timely and professional manner and in accordance with standards and guidelines, if any, developed and mutually agreed to by the relevant Service Provider(s) and Service Recipient(s). The performance of Services by any Service Provider will in no way impair a Service Recipient’s oversight and responsibility for its own business and operations.

3.4 Whenever a Service Provider utilizes its personnel to perform Services for one or more Service Recipients pursuant to this Agreement, such personnel will at all times remain employees of the Service Provider and the Service Provider will retain sole liability to such employees for their welfare, salaries, fringe benefits, legally required employer contributions, tax obligations, and similar obligations as employer.

3.5 No facility or property of any Service Provider is, or will be deemed to be, transferred, assigned, conveyed or leased by performance or use pursuant to this Agreement.

3.6 The Parties understand and agree that the management, control and direction of the operations and policies of each Party will remain at all times under the exclusive control of the board of directors or managers of such Party.

4. Books and Records.

4.1 Each Service Provider will keep accurate records and accounts of all Services provided pursuant to this Agreement. Such records and accounts will be maintained in accordance with sound business practices, in a manner that clearly and accurately discloses the nature and details of the transactions and Services, and which, in accordance with GAAP or SAP, as applicable, permits ascertainment of charges relating to the transactions and Services, and will be subject to such systems of internal control as are required by Law and by the Service Recipient. All records and accounts related to the provision of Services to any Service Recipient will be available for inspection by such Service Recipient and its authorized representatives, including such Service Recipient’s independent public accounting firm, at any time upon request during commercially reasonable hours.

4.2 All records and accounts will be the property of each respective Service Provider, subject to the rights of inspection of a Service Recipient under Section 4.1 of this Agreement and the examination rights of insurance and other applicable regulatory authorities. Notwithstanding the foregoing, to the extent that the Service Recipient is an Insurer Party, all such records and accounts will be the property of such Service Recipient and will at all times remain under the control of such Service Recipient.

5. Compliance.

5.1 The Parties will comply with all applicable state and federal laws and regulations (collectively, “**Law**”) in the performance of Services pursuant to this Agreement, including, but not limited to, state insurance laws and regulations, state and federal privacy and data security laws and regulations, and state and federal health care laws and regulations.

5.2 All Service Providers will comply with written directions, policies and procedures provided by the relevant Service Recipients.

6. Settlement.

6.1 The Parties will settle all charges incurred under this Agreement monthly and on a net basis, with the settlement date being no later than the thirtieth (30th) day following the end of each calendar month.

6.2 The Parties will periodically review and amend the settlement methods described above, if necessary, to reflect changes in business practices, changes in GAAP or SAP, or determination(s) that an inappropriate method has been used in the past which did not fairly distribute costs among the Parties.

7. Indemnification.

7.1 By Service Recipients. Each Service Recipient will be solely responsible, severally and not jointly, for, and will hold harmless and indemnify each of its respective Service Providers, including their respective successors, officers, directors, employees, agents and affiliates, from and against all losses, claims, damages, liabilities and expenses whatsoever, including any and all reasonable expenses and attorneys' fees and disbursements incurred in investigating, preparing or defending against any litigation or proceeding, whether commenced or threatened, or any other claim whatsoever, whether or not resulting in any liability, suffered, incurred, made, brought or asserted by any person not a party to this Agreement in connection with such Service Provider's provision of Services to such Service Recipient, unless such loss, claim, damage, liability or expense results from the negligence, willful misconduct, or fraud of the Service Provider or its officers, directors, employees, agents or affiliates or any other person engaged by the Service Provider to provide Services to such Service Recipient.

7.2 By Service Provider. Each Service Provider will be solely responsible for, and will hold harmless and indemnify each of its respective Service Recipients, including their respective successors, officers, directors, employees, agents and affiliates, from and against all losses, claims, damages, liabilities and expenses whatsoever, including any and all reasonable expenses and attorneys' fees and disbursements incurred in investigating, preparing or defending against any litigation or proceeding, whether commenced or threatened, or any other claim whatsoever, whether or not resulting in any liability, suffered, uncured, made, brought or asserted by any person not a party to this Agreement resulting from the negligence, willful misconduct or fraud of the Service Provider or its officers, directors, employees, agents or affiliates or any other person engaged by the Service Provider to provide Services to such Service Recipient.

8. Term and Termination.

8.1 This Agreement will have a term that commences as to each Party on the Effective Date, and initially expires on the date which is five (5) years after such Effective Date, *provided, however*, that on each December 31 after the Effective Date of this Agreement, the term of this Agreement will be extended by one (1) year so that at all times this Agreement will have a then-current term of five (5) years. Notwithstanding the foregoing, this Agreement may be terminated as to any Party at any time prior to this Agreement's expiration date as to such Party in the event of any of the following occurrences, subject in all events to the completion of any necessary insurance or other regulatory filings or receipt of any necessary insurance or other regulatory approvals:

8.1.1 Upon thirty (30) days' prior written notice to any Party, if such party has become insolvent or has become subject to any voluntary or involuntary conservatorship, receivership, reorganization, liquidation or bankruptcy case or proceeding. Notwithstanding the foregoing, this Section 8.1.1 will not apply to any Party that is an Insurer Party.

8.1.2 At any time by written agreement of the Parties.

8.2 The preceding rights of termination may be exercised without prejudice to any other remedy to which the remaining Parties may be entitled in law, in equity or otherwise.

9. Miscellaneous

9.1 Advancement of Funds. No Insurer Party will advance any funds to any other Party except to pay for Services under this Agreement and will retain oversight for all Services provided to it by any Service Provider under this Agreement.

9.2 Ownership of Funds and Assets. All funds and invested assets of each Insurer Party are the exclusive property of such Insurer Party, held for the benefit of such Insurer Party, and are subject to the control of such Insurer Party.

9.3 Insurer Party Delinquency. If any Insurer Party is placed into delinquency proceedings or seized by its domiciliary regulator:

9.3.1 All of the rights of such Insurer Party under this Agreement extend to the receiver or regulator.

9.3.2 All books and records of such Insurer Party will immediately be made available to the receiver or regulator and will be turned over to the receiver or regulator immediately upon request.

9.3.3 Notwithstanding anything to the contrary in this Agreement, the Parties have no automatic right to terminate this Agreement, in whole or with respect to such Insurer Party.

9.3.4 The Parties will continue to maintain any systems, programs or other infrastructure and will make them available to the receiver or regulator for so long as the relevant Service Provider continues to receive timely payments from such Insurer Party for Services under this Agreement.

9.4 Notice. Any notice under this Agreement will be deemed given when personally delivered in writing, when sent by electronic mail, when dispatched via overnight courier, or when mailed as described below, and will be deemed received when personally delivered in writing, on the date sent by electronic mail, 24 hours after being sent via overnight express courier, or 72 hours after it has been deposited in the United States Mail, registered or certified, postage prepaid, properly addressed to the party to whom it is intended at the address set forth below or at such other address of which notice is given in accordance with this Section 9.4:

9.4.1 If to NGL MHC, NGLCorp or NGLIC:

NGL Insurance Co.
c/o Kimberly Shaul
23 Town Square Place
PMB 749
Jersey City, NJ 07310:

9.5 Assignment. No assignment, transfer or delegation, whether by merger, operation of law or otherwise, of any rights or obligations under this Agreement may be made by a Party without the prior written consent of the other Parties, and, if required by applicable law, the insurance regulatory authorities having jurisdiction over the Insurer Parties. This Agreement is binding upon the Parties and their respective permitted successors and assigns.

9.6 Entire Agreement. This Agreement constitutes the entire agreement of the Parties with respect to its subject matter, supersedes all prior written and oral agreements, and may not be amended except in writing signed by the Parties. The failure of any Party at any time or times to require the performance of any provision of this Agreement will in no manner affect the right to enforce the same, and no waiver by any Party of any provision or breach of any provision of this Agreement in any one or more instances will be deemed or construed either as a further or continuing waiver of any such provision or breach, or as a waiver of any other provision or breach of any other provision of this Agreement.

9.7 Severability. In case any one or more of the provisions of this Agreement is, for any reason, held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability will not affect any other provision of this Agreement, but this Agreement will be construed as if such invalid, illegal or unenforceable provision or provisions had never been contained in this Agreement unless the deletion of such provision or provisions would result in such a material change as to cause continued performance of this Agreement as contemplated by the Parties to be unreasonable or materially and adversely frustrate the Parties' objectives in originally entering into this Agreement as expressed in the Recitals to this Agreement.

9.8 Counterparts. This Agreement may be executed using two or more counterparts, each of which is and will be deemed an original but all of which together constitute one and the same Agreement.

9.9 Status of the Parties. Except as to matters covered by this Agreement or by another written agreement, no Party is an agent of any other, and will not be liable for the obligations, acts or omissions of any other Party.

9.10 Third-Party Beneficiaries. Except as explicitly set forth in Section 9.3, nothing

contained in this Agreement, expressed or implied, is intended to nor will it confer upon any person or entity, other than the Parties and their respective permitted successors and assigns, any benefit, right or remedy whatsoever under or by reason of this Agreement.

9.11 Governing Law. This Agreement will be construed and enforced according to the laws of Wisconsin.

9.12 Headings. The headings in this Agreement are for convenience only and will be accorded no weight in the construction of this Agreement.

[SIGNATURE PAGE FOLLOWS]

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

NGL MUTUAL HOLDING COMPANY

By: _____

Its: _____

NGLCORP

By: _____

Its: _____

NGL INSURANCE COMPANY

By: _____

Its: _____

[SIGNATURE PAGE TO ADMINISTRATIVE SERVICES AGREEMENT]

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