B&SI Master Code: 0PW541

BOND & SPECIALTY INSURANCE (B&SI)
Fixed, Value-Based Compensation Contract

Name: COMBINED AGENTS OF AMERICA LLC
City: AUSTIN *State*: TX
B&SI Region: South Central

This Fixed, Value-Based Compensation Contract ("FVB Contract") is effective from 1/1/2026 to 12/31/2026 and forms a part of the Agency Contract (as further defined below) between The Travelers Indemnity Company and its U.S. domiciled insurance company affiliates for which you are authorized to do business ("Travelers", "we", "us" and "our") and the agency named above ("Agency", "you" and "your").

I. AGREEMENT

Subject to the terms and conditions of this FVB Contract and your Agency Contract, we will provide you with the compensation payment(s) calculated under Exhibit B, Compensation Payment Calculation.

II. DEFINITIONS

The following definitions apply to this FVB Contract. The use or definition of any of these terms in other contracts or agreements does not affect its use or definition in this FVB Contract.

A. **Agency Contract** – The current contract or agreement under which we have authorized you to conduct certain business on our behalf. Agency Contract also means any contract or agreement we issue to you which replaces such current contract or agreement.

B. **Agreement Period** – The period from 1/1/2026 to 12/31/2026.

C. **Eligible Business** – Bonds and policies written through Bond & Specialty Insurance that are described in Exhibit A, subject to the exclusions therein.

III. ACQUISITIONS AND DIVESTITURES

A. If your Agency is acquired by, sold to, becomes a member of or becomes affiliated with another agency, this FVB Contract shall be null and void. Eligible Business under this FVB Contract may be considered for inclusion under the acquiring agency's, member's, or affiliate's agreement, if applicable. Notwithstanding the foregoing, we may, at our option, continue to provide you with compensation payment(s) as calculated under Exhibit B, Compensation Payment Calculation.

B. Acquired business includes written premium and, to the extent applicable, historical, and future loss experience, including any changes to adjuster's reserves from prior years.

C. If on or after the effective date of this FVB Contract, you sell or otherwise divest, in part, business covered under this FVB Contract ("Divested Business"), we will not make any payment to you for the Divested Business under this FVB Contract.

D. If on or after the effective date of this FVB Contract (1) you acquire Eligible Business ("Acquired Business") that we already wrote with or through another agency or broker ("Selling Agency") in a transaction that closes on or before 12/31/2026, and (2) you notify us in writing in accordance with Section XI, Notices, within fifteen (15) calendar days of that closing, we may, at our option, pay you, rather than the Selling Agency, any Performance Plus, Fixed, Value-Based, profit-sharing, or similar compensation payment that we had previously agreed to pay to the Selling Agency.

   If we decide to pay you, we will calculate our payment obligations, if any, on Acquired Business, and any additional Eligible Business related to the Selling Agency on or after the date of the acquisition, in accordance with any Bond & Specialty Insurance compensation agreements in effect with the Selling Agency immediately prior to the closing of that transaction. We will not include such Acquired Business and any additional Eligible Business related to the Selling Agency in your Eligible Business under this FVB Contract.

IV. AMENDMENT

With the exception of a reduction to the Compensation Factor(s), we may amend this FVB Contract by sending you fifteen (15) days advance written notice of the revised terms.

V. TERMINATION

A. Unless terminated earlier as provided herein, this FVB Contract will automatically terminate on 12/31/2026.

B. Either party may terminate this FVB Contract by sending at least fifteen (15) days advance written notice to the other party.

C. If your Agency Contract is terminated or we withdraw your authority to act as our agent for Bond & Specialty Insurance, this FVB Contract will terminate automatically on the date notice of Agency Contract termination or authority withdrawal is provided.

D. Upon termination of this FVB Contract under sub-sections B or C above, final calculations will be made on a pro rata basis as of the last day of the month during which the termination took effect. If we terminate your Agency Contract for cause, we will have no obligation to make any payment under this FVB Contract, regardless of the date of termination.

VI. DISCLOSURE

A. You may disclose the terms, conditions, and existence of this FVB Contract to our mutual policyholders and prospects.

B. You will comply with any statute, regulation, or other legal requirement to disclose the existence of this FVB Contract, its terms and conditions, or the compensation we pay you. We assume no responsibility to make such disclosure on your behalf.

C. Except as set forth in sub-sections A and B above, you may not disclose the terms, conditions, and existence of this FVB Contract to any other insurer, a representative of an insurer, an unaffiliated agent or broker, or any other third party without notice to us in accordance with Section XI, Notices, and our advance written consent.

VII. PRIOR AGREEMENTS

This FVB Contract cancels and replaces all previous Fixed, Value-Based, Performance Plus, or similar contracts, whether oral or written, between you and us covering the types of business referenced in this FVB Contract, unless agreed to otherwise in writing.

VIII. ASSIGNMENT

You may not assign, transfer, encumber, or otherwise dispose of this FVB Contract, or any interest you have in it, without notice in accordance with Section XI, Notices, and our prior written consent.

IX. NON-WAIVER

No failure or delay by us in exercising any right, power, or privilege under this FVB Contract shall operate as a waiver thereof, nor will any single or partial exercise thereof preclude any other right or further exercise thereof or the exercise of any other right, power, or privilege.

X. SEVERABILITY

In the event that any governmental authority, including any court having jurisdiction, determines that any provision of this FVB Contract is invalid or unenforceable, that determination shall not affect the validity or enforceability of any other provision of this FVB Contract.

XI. NOTICES

All notices required to be sent to us under this FVB Contract shall be in writing and shall be delivered by email or facsimile to the following addressee:

Travelers Agency Administration
Email: contractconsultants@travelers.com
Rightfax: 877-368-9259

XII. OTHER AGENCY CONTRACT PROVISIONS

Except as provided in this FVB Contract, all the other terms and conditions of the Agency Contract remain in full force and effect.

Electronically Executed on: January 12, 2026 at 11:14 AM EST
Electronic Confirmation Number: 102131-911950

Agency Signature if not accepted electronically: ____________________ **Date:**_________

Company Signature if not accepted electronically: Ann Marie Colapietro **Date: 12/2/2025**

Exhibit A
Eligible Business

Eligible Business includes all bonds and policies written through Bond & Specialty Insurance, except for:

- Bonds or policies related to new product lines introduced after the effective date of this FVB Contract;
- Bonds or policies issued by Travelers Excess and Surplus Lines Company;
- Bonds or policies issued by other than a United States insurer or surety provider;
- Bonds or policies issued on behalf of accounts originating out of Travelers Canadian or UK operations;
- Bonds or policies that we acquire through a renewal rights transaction or through the acquisition of another company unless we agree in writing to include these bonds or policies;
- Project Loss Insurance; Financial Guaranty Lines policies; and Transactional Liability and related products including, but not limited to, representation & warranties, tax opinion, tax credit recapture and contingent liability insurance;
- Bonds or policies you write with us that are part of a panel of select carriers established by you;
- Bonds or policies not already excluded above that you identify, and you and we agree, in writing, to exclude. You will notify us in writing in accordance with Section XI, Notices, of the bonds or policies you want to exclude by 12/31/2026; and

Bonds or policies written through the following Business Units or market segments:

- Financial Institutions Business Unit
- Professional Liability Business Unit (except for Miscellaneous Professional Liability, which is included.)
- Public Company Liability Business Unit
-
-
-
- Construction Services Business Unit
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Exhibit B – Records and Payments

I. RECORDS AND PAYMENTS

A. We will make all calculations and any compensation payments due under this FVB Contract in accordance with our records for you as of 12/31/2026.

B. Any compensation payment(s) due are payable by April 1, 2027.

C. We will make all payments to you under this FVB Contract electronically. In order to facilitate the payment transactions, you will specify a bank, ABA code and account number where payment can be made via Automated Clearing House (“ACH”) credit transfer. We will only make any payment due to you by check in our sole discretion.

D. Subject to Section III, Acquisitions and Divestitures, we will use the premium from all producer codes related to your Master Code, except those specific producer codes that you and we agree, in writing, to exclude.

E. Any payment we make to you under this FVB Contract shall compensate you for business you produce for us. We will not pay you additional compensation for any data, analytics, consulting, or access to systems or platforms that facilitate your performance with us.

II. ADDITIONAL DEFINITIONS

Eligible Written Premium is direct written premium we book during the Agreement Period attributable to Eligible Business, including additional premium and return premium related to premium audits, endorsements, and cancellations. It does not include policy premium that is waived for collection or that is over ninety (90) days past the due date.

III. COMPENSATION FACTOR(S)

The following five elements are considered in establishing the Compensation Factor(s):

- Current year loss activity;
- Most recent one-year premium volume for Eligible Business on a written basis;
- Growth of premium for Eligible Business on a written basis;
- Three-year loss ratio; and
- Other miscellaneous performance criteria, including, but not limited to, the quality of the information you submit to us, retention of information in your files, your adherence to our policies and procedures, and our overall Enterprise relationship.

Your Compensation Factor is **1.25%.**

IV. COMPENSATION PAYMENT CALCULATION

We will calculate your compensation payment as follows:

Compensation Factor X Eligible Written Premium

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