

FIRST AMENDMENT TO PURCHASE AGREEMENT

This FIRST AMENDMENT TO PURCHASE AGREEMENT (this “Amendment”), is made and entered into as of December 31, 2025, by and among St. Paul Fire and Marine Insurance Company, a Connecticut insurance company (“SPFM”), Travelers Casualty and Surety Company, a Connecticut insurance company (“TCSC” and together with SPFM, “Sellers” and each a “Seller”), and 13421490 Canada Inc., a corporation incorporated under the laws of Canada (“Purchaser”).

WITNESSETH:

WHEREAS, SPFM, TCSC and Definity Financial Corporation, a corporation incorporated under the laws of Canada (“Definity”), entered into that certain Purchase Agreement, dated as of May 27, 2025, as assigned by Definity to Purchaser pursuant to that certain Assignment and Assumption Agreement, dated as of June 12, 2025, by and between Definity and Purchaser (the “Purchase Agreement”);

WHEREAS, the parties hereto desire to amend the Purchase Agreement upon the terms and subject to the conditions set forth herein; and

WHEREAS, pursuant to Section 9.03 of the Purchase Agreement, any provision of the Purchase Agreement may be amended if, and only if, such amendment is in writing and signed by the parties to the Purchase Agreement.

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the parties hereto agree as follows:

1. Definitions. Capitalized terms used and not defined in this Amendment have the respective meanings assigned to them in the Purchase Agreement.

2. Amendments to the Purchase Agreement. The parties hereto hereby agree that the Purchase Agreement is hereby amended as follows:

(a) Section 2.03(a)(xii)(B) of the Purchase Agreement shall be amended by replacing the phrase “the resolutions of the director(s)” with “the resolutions of the shareholders”.

(b) Section 2.04(f) of the Purchase Agreement shall be amended to replace the “.” at the end of the clause with “; *minus*”.

(c) A new Section 2.04(g) of the Purchase Agreement shall be added, which shall state the following:

“(g) an amount equal to the sum of the asset transfer consideration plus the ceding commission payable to SPFM under the Assumption Reinsurance Agreement (Transferred Business).”

(d) The first sentence of Section 2.06(a) of the Purchase Agreement shall be deleted in its entirety and replaced with the following:

“As promptly as practicable following the Closing and in no event later than ninety (90) days following the Closing Date, Sellers shall prepare and deliver to Purchaser a statement (the “Post-Closing Statement”), setting forth its calculation of the Purchase Price, including a calculation of the Excluded Business Earnings/Losses, the Canadian Branch Business Earnings/Losses, the Global Business Earnings/Losses and any unsettled or incorrectly settled intercompany account balances through the Post-Closing Calculation Date.”

(e) A new Section 2.06(i) of the Purchase Agreement shall be added, which shall state the following:

“Notwithstanding anything to the contrary in this Agreement or in the Ancillary Agreements, the parties agree and acknowledge that the final Closing Purchase Price shall, if applicable, take into account, and in no event shall any payment of Final Underage or Final Overage hereunder be made prior to, the final determination of each of the (i) Assumption Consideration (as defined in the Assumption Reinsurance Agreement (Transferred Business)) pursuant to Section 2.8 thereof, (ii) Assumption Consideration (as defined in the Assumption Reinsurance Agreement (Excluded Business)) pursuant to Section 2.8 thereof, (iii) Reinsurance Premium (as defined in the Reinsurance Agreement (Global Business) in respect of Canada Global Business) pursuant to Article 14(B) thereof and (iv) Reinsurance Premium (as defined in the Reinsurance Agreement (Global Business) in respect of Sellers Global Business) pursuant to Article 13(B) thereof.”

(f) Section 5.09(b)(ii) of the Purchase Agreement shall be deleted in its entirety and replaced with “[Reserved.]”

(g) The first sentence of Section 5.09(c)(i) of the Purchase Agreement shall be deleted in its entirety and replaced with the following:

“(i) Purchaser shall (or shall cause TICC to), at the sole cost of Purchaser, file a request to change the legal name and operating name (if any) of TICC to the New Name within thirty (30) days following the Closing Date with a targeted effective date for the name change being no later than April 5, 2026 and use its commercially reasonable efforts to obtain such approval by no later than seventy five (75) days following the Closing Date unless otherwise provided in the Brand Transition Plan.”

(h) The following proviso shall be added to the end of Section 5.10(a) of the Purchase Agreement:

“provided, that the parties acknowledge and agree that it may not be possible to fully settle all intercompany account balances outstanding between any of the Transferred Companies, on the one hand, and Sellers or any of their Affiliates (other

than the Transferred Companies), on the other hand, at the Closing, and that any remaining unsettled or incorrectly settled intercompany account balances shall be settled following the Closing pursuant to the process set forth in Section 2.06.”

(i) The second sentence of Section 5.23 of the Purchase Agreement shall be deleted in its entirety and replaced with the following:

To the extent that a Transferred Company (i) becomes entitled to a Reinsurance Recoverable under any Seller Group Reinsurance in respect of an occurrence that happened prior to the Transferred Company’s participation being terminated or (ii) with respect to the Seller Group Reinsurance listed on Schedule 5.23, would otherwise have become entitled to a Reinsurance Recoverable under such Seller Group Reinsurance listed on Schedule 5.23 in respect of a covered policy that was written prior to the Transferred Company’s participation being terminated, Sellers shall use commercially reasonable efforts (at the Transferred Companies sole cost and expense) to enable such Transferred Company to be provided with, or collect upon, such Reinsurance Recoverable; provided that any such Reinsurance Recoverable shall be determined in accordance with the existing allocation methodology applicable to such Seller Group Reinsurance or, if no existing allocation methodology exists, based on a ratio (as such ratio may change from time to time) of the Transferred Company’s ultimate loss to all losses under such Seller Group Reinsurance *multiplied by* the available limit(s) or applicable sub-limit(s).”

(j) A new sentence shall be added to end of Section 5.23 of the Purchase Agreement which shall state the following:

“For the avoidance of doubt, the reinsurance arrangements listed on Schedule 5.23(b) shall not be considered Seller Group Reinsurance, and the participation of Sellers and their Affiliates (other than the Transferred Companies) in respect of such reinsurance arrangements shall terminate at the Closing and Sellers and their Affiliates (other than the Transferred Companies) shall thereafter cease to have any rights or obligations thereunder. Ancillary Agreements.”

3. Date of Effectiveness; Limited Effect. This Amendment will be deemed effective as of the date first written above. Except as expressly provided in this Amendment, all of the terms and provisions of the Purchase Agreement are and will remain in full force and effect and are hereby ratified and confirmed by the parties. Without limiting the generality of the foregoing, the amendments contained herein will not be construed as an amendment to or waiver of any other provision of the Purchase Agreement or of any other transaction document or as a waiver of or consent to any further or future action on the part of either party that would require the waiver or consent of the other party. On and after the effective date of this Amendment, each reference in the Purchase Agreement to “this Agreement,” “the Agreement,” “hereunder,” “hereof,” “herein,” or words of like import, and each reference to the Purchase Agreement in any other agreements, documents, or instruments executed and delivered pursuant to, or in connection with, the Purchase Agreement will mean and be a reference to the Purchase Agreement as amended by this Amendment.

4. D&O Policy Acknowledgment. The Sellers hereby acknowledge and agree that the Sellers shall not require the Purchaser or the Transferred Companies to obtain “tail” insurance coverage as described in Section 5.12(b) of the Purchase Agreement.

5. Entire Agreement. This Amendment, the Purchase Agreement and the Ancillary Agreements constitute the entire agreement between the parties hereto with respect to the subject matter hereof and supersede all prior agreements and understandings, oral or written, with respect to such matters, except for the Confidentiality Agreement which shall remain in full force and effect until the Closing and which, from and after the Closing, shall remain in full force and effect except to the extent otherwise provided in Section 5.02(a) of the Purchase Agreement.

6. Miscellaneous. Sections 9.02 (*Notices*); 9.03 (*Amendment, Modification and Waiver*); 9.04 (*Successors and Assigns*); 9.05 (*No Third-Party Beneficiaries*); 9.06 (*Governing Law; Jurisdiction; WAIVER OF JURY TRIAL*); 9.07 (*Specific Performance*); 9.08 (*Counterparts*); 9.09 (*Severability*) and 9.10 (*Expenses*) of the Purchase Agreement are each hereby incorporated by reference *mutatis mutandis*.

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

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

**ST. PAUL FIRE AND MARINE
INSURANCE COMPANY**

By: "*Maria Olivo*"
Name: Maria Olivo
Title: Executive Vice President,
Strategic Development and
President, International

**TRAVELERS CASUALTY AND
SURETY COMPANY**

By: "*Maria Olivo*"
Name: Maria Olivo
Title: Executive Vice President,
Strategic Development and
President, International

13421490 CANADA INC.

By: "*Philip Mather*"
Name: Philip Mather
Title: Executive Vice President and
Chief Financial Officer

By: "*Innes Dey*"
Name: Innes Dey
Title: Senior Vice President, Legal
and Strategy

SCHEDULE 5.23

[Redacted]

SCHEDULE 5.23(b)

[Redacted]