

AGENT USER AGREEMENT

PLEASE READ THIS AGENT USER AGREEMENT AND ALL OF THE TERMS AND CONDITIONS SET FORTH HEREIN (THE “**AGREEMENT**”) CAREFULLY BEFORE USING THE PLATFORM.

BY INSTALLING AND CLICKING “I ACCEPT” AS PART OF THE INSTALLATION PROCESS, YOU AGREE THAT THIS AGREEMENT SHALL GOVERN YOUR USE OF THE PLATFORM AND AGREE TO THE TERMS SET FORTH HEREIN. IF YOU ARE ENTERING INTO THIS AGREEMENT ON BEHALF OF AN ENTITY, YOU REPRESENT THAT YOU HAVE THE POWER AND AUTHORITY TO ACCEPT THIS AGREEMENT ON BEHALF OF SUCH ENTITY, AND THE “PARTICIPANT” FOR PURPOSES OF THIS AGREEMENT SHALL BE THE ENTITY.

THIS AGREEMENT SHALL BE EFFECTIVE WHEN PARTICIPANT CLICKS “I ACCEPT” OR OTHERWISE BEGINS USING THE PLATFORM AND SHALL GOVERN THROUGHOUT THE ENTIRE TERM.

BACKGROUND

WHEREAS, Zip Bonds, LLC (“**Zip Bonds**”) provides a platform through its Internet website where clients, brokers, and agents can apply for and obtain surety bonds online (the “**Platform**”);

WHEREAS, Participant desires to use the Platform for providing surety or fidelity bonds from insurance companies that Zip Bonds has an established relationship with (the “**Insurers**”) to Participant’s customers (the “**Customers**”), as more fully described herein (collectively, the “**Bond Program**”), and Zip Bonds desires for Participant to participate in the Bond Program.

NOW THEREFORE, in consideration of the foregoing premises and the mutual covenants and agreements hereinafter contained, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

SECTION 1 - DEFINITIONS

1.1 Definitions. Unless otherwise defined herein, the capitalized terms used in this Agreement shall have the below definitions:

- (a) “**Broker of Record**” means the “broker of record” as required by carriers, but only in the capacity as surety partner of Participant, which shall be Zip Bonds.
- (b) “**Bond Program**” has the meaning set forth in the Background section hereof.
- (c) “**Products and Services**” shall mean the surety and fidelity bond products and related insurance services generally offered by Zip Bonds on the Platform. Zip Bonds shall have the right to add or remove any particular insurance carrier in its sole discretion.

SECTION 2 - LICENSE

2.1 Platform License. Subject to the terms and conditions of this Agreement, Zip Bonds grants to Participant a non-exclusive, non-transferable, non-sublicensable, revocable, royalty-free, limited license to access and use the Platform, and associated content, information, or material as provided by Zip Bonds to Participant in any medium now in existence or hereafter developed, including but not limited to any referral mediums, plug-ins, widgets, code, software, programming interfaces, access keys,

algorithms, tools upgrades, updates, or error connections thereto (collectively, the “**Content**”), during the term of this Agreement.

2.2 Intellectual Property. Notwithstanding anything to the contrary contained herein, Zip Bonds has and will retain all ownership and intellectual property rights, title and interest (including, without limitation, all patent, copyright, trademark, trade secret and other intellectual property rights) in and to the Bond Program, Products and Services, all marketing content developed by Zip Bonds in relation to the Bond Program, the Content, and all copies, modifications and derivative works thereof. Zip Bonds retains all rights not expressly granted in this Agreement.

2.3 Limited Rights. Participant agrees and understands that Zip Bonds is the exclusive owner of the Services and/or Content, and all graphic designs, icons, computer programming, and other elements incorporated therein or generated thereby, and all intellectual property rights in the foregoing. In addition, Participant acknowledges that Zip Bonds retains all ownership, right, title, interest in and to its trademarks, tradenames, service marks, inventions, copyrights, trade secrets, patents, technology, software, and know-how related to the design, function, or operation of its Services and/or Content. Participant’s rights are strictly limited to the rights expressly granted in this Agreement.

2.4 Compliance with Law. Participant will comply with all applicable laws, rules and regulations in connection with its use of the Services and/or Content. Participant will not, and will not permit any third party to: (i) copy, modify, translate, or create derivative works of the Services and/or Content; (ii) reverse engineer, decompile, disassemble, or otherwise attempt to reconstruct, identify or discovery any source code, underlying ideas, underlying user interface techniques, or algorithms of the Services and/or Content; (iii) publicize any access keys, which must, at all times, be protected by the Participant against modification and/or unauthorized disclosure; (iv) circumvent or attempt to circumvent any technological protective measures put in place to prevent or restrict access to the Services and/or Content, including without limitation, other accounts, computer systems or networks connected to the Services and/or Content; or (v) use or view the Services and/or Content for the purposes of developing, directly or indirectly, a product or service competitive to the Services and/or Content.

SECTION 3– OBLIGATIONS OF ZIP BONDS

3.1 Broker of Record. Under the terms and conditions of this Agreement, Zip Bonds shall be the sole and exclusive Broker of Record for the Bond Program, and Zip Bonds shall be authorized to submit to Insurers applications under the Bond Program as shall be desired by the Customers. As Broker of Record, Zip Bonds shall:

- (a)** Serve in its capacity as surety partner of the Participant.
- (b)** Survey the marketplace for products and services of comparable quality and cost to include in the Bond Program.
- (c)** Develop an annual plan for marketing Products and Services hereunder and provide such content as Zip Bonds deems helpful to Participant and to Customers.
- (d)** Maintain a system or method of tracking Customers that were referred by Participant under the Bond Program.

3.2 Zip Bonds Keeps Relationships and Licenses. Zip Bonds shall use its commercially reasonable efforts to maintain, either directly or indirectly, agency relationships with such insurance companies or other financial services organizations as are necessary or appropriate to meet the requirements of Participant and the Customers. In addition, Zip Bonds shall maintain all insurance and other regulatory licenses, permits or registrations required by applicable law necessary to permit them to service the Customers under the Bond Program.

3.3 Insurance and Underwriting Duties. Zip Bonds shall, in accordance with the policies and administration procedures of Insurers, perform any and all duties and responsibilities required under normal business practices in the insurance and underwriting industry.

3.4 Right to Decline Coverage. Zip Bonds shall, in its sole discretion, have the absolute right to accept, decline, reject or submit to the Insurer(s) for acceptance any applications under the Bond Program, and Zip Bonds shall incur no liability for refusal or failure to place any such risk. No provision of this Agreement shall be construed as permitting the Participant to bind any risk.

SECTION 4– OBLIGATIONS OF PARTICIPANT

4.1 Customer Information. Participant shall make available to Zip Bonds or Zip Bonds' designated wholesale broker, and subject to the provisions of SECTION 8 below, and subject to the consent of the Customer (expressed or negative response to an opt-out opportunity) such information from a Customer's files held by Participant as may be necessary or appropriate in order to aid Zip Bonds or Zip Bonds' designated wholesale broker in providing Products and Services to such Customer or to complete necessary applications on behalf of such Customer. No such information shall be required to be made available in contravention of any law, rule, or regulation pertaining to Participant or any Participant policy. Participant shall be responsible for ensuring that all appropriate consents, as required by applicable privacy laws, have been obtained with respect to the Customers.

4.2 Regulation Inquiries. Each party hereto shall promptly forward to the other party any insurance department or other regulation inquiries pertaining to the Bond Program and provide, in addition, all information from its records which will assist Zip Bonds or Participant to respond.

4.3 No Interference. During the term of this Agreement, Participant and any subsidiary or affiliate of Participant agrees to not directly or indirectly induce any Customer or its/their affiliates to discontinue its/their relationship with Zip Bonds.

4.4 Compliance with Program Rules. Zip Bonds may develop and implement rules and guidelines with respect to Participant's participation in the Bond Program (the "**Program Rules**"). The Program Rules may include training requirements, specific disclosures or notices that must be delivered to Customers, and other information that Zip Bonds reasonably believes are necessary or appropriate to operate the Bond Program successfully and in compliance with applicable law. Zip Bonds may amend the Program Rules in its discretion from time to time by delivering electronic notice to Participant.

4.5 Privacy. Participant shall comply with the rules and policies of Zip Bonds and the Insurer(s) with regard to maintaining the privacy of all non-public, personal information of applicants, customers, policyowners, and beneficiaries and any other confidential information as specified in such rules and

policies. In addition, Participant shall comply with all applicable laws and regulations with regard to maintaining the privacy of all non-public, personal information of applicants, customers, policyowners and beneficiaries under the Bond Program.

SECTION 5 - REPRESENTATIONS AND WARRANTIES

5.1 Mutual Representations and Warranties. Zip Bonds and Participant hereby represent and warrant to the other that:

(a) Each is an entity duly organized and validly existing under the laws of the state of its jurisdiction, has all requisite corporate right, power, and authority to carry on its business, to enter into, execute, and deliver this Agreement, and to perform its obligations hereunder and has completed all corporate proceedings necessary to authorize the execution and delivery of this Agreement and the performance of its obligations hereunder.

(b) This Agreement constitutes the valid and binding obligation of each, enforceable in accordance with its terms, except as such enforceability may be limited by: (i) applicable bankruptcy, insolvency, reorganization, moratorium or other laws relating to or affecting creditors' rights generally; (ii) general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law); or (iii) considerations of public policy by a court of competent jurisdiction.

(c) The execution, delivery, and performance by each party to this Agreement will not: (i) violate, conflict with, result in a breach of, or constitute (with or without notice or lapse of time or both) a default or result in the creation of a lien under any material agreement, indenture, mortgage, or lease to which each is a party or by which it or its properties are bound; (ii) constitute a violation of any laws or regulations applicable to it; (iii) violate any provision of its organizational or governing documents; or (iv) violate any order, judgment, injunction, or decree of any court, arbitrator, or governmental body against or binding upon it.

(d) Each does not require any consent, approval, authorization, or permit of, or filing with or notification to any governmental or regulatory authority in connection with this Agreement and the transactions and activities contemplated hereby, except that each warrants that each complies with the insurance licensing requirements necessary to fulfill each obligation under this Agreement.

(e) Each has complied with, and is not in default in any material respect under, any applicable laws, ordinances, requirements, regulations, orders, or decrees of any court, commission, board, or other administrative, legislative, or judicial body or governmental agency having jurisdiction over it, or any of its assets, which could materially and adversely affect its ability to enter into this Agreement and to perform its obligations hereunder.

SECTION 6 – ROYALTY PAYMENTS; COMMISSIONS

6.1 Royalty Payments. As consideration for participation in the Bond Program, during the Term, Zip Bonds will pay to Participant the percentage of commissions received by Zip Bonds as set forth in Addendum A (the “**Royalty Payments**”). Royalty Payments shall be paid within 30 days after the end of each calendar quarter. All Royalty Payments are based solely on base commissions actually received by Zip Bonds that are associated with the Products and Services purchased by Customers of Participant

during the applicable period. All volume bonuses or other such additions to the total commissions shall be retained by Zip Bonds and are not included in the calculation of Royalty Payments.

6.2 Commissions. Zip Bonds shall be entitled to all the commissions or other payments from Insurers with respect to the sale of any Products and Services hereunder. The Royalty Payments outlined in Section 6.1 shall be Participant's sole and exclusive compensation for its performance hereunder.

6.3 Changes to Royalty Payments. Participant acknowledges and agrees that Zip Bonds may unilaterally change the Royalty Payments set forth above at any time, and that Zip Bonds may accordingly modify Participant's Royalty Payment structure prospectively in accordance therewith upon thirty (30) days' notice.

SECTION 7 - TERM AND TERMINATION

7.1 Term. This Agreement shall continue in full force and effect indefinitely until terminated pursuant to the provisions of Section 7.2 below.

7.2 Termination. This Agreement may be terminated under the following circumstances:

(a) By either party for any reason by giving the other party written notice at least 30 days prior to the effective date of such termination.

(b) Zip Bonds may immediately terminate this Agreement without notice as of the date any of the following circumstances occur:

- (i) Participant breaches this Agreement;
- (ii) Participant commits any act of fraud, misfeasance or malfeasance as determined solely by Thimble in its sole discretion;
- (iii) Participant does one of the following: (A) violates any applicable laws or regulations; (B) has its licenses suspended or revoked, or incurs other disciplinary action by the appropriate regulatory authorities; or (C) files a petition in bankruptcy, is the subject of an involuntary procedure in bankruptcy, admits insolvency or seeks to avoid or restructure its financial obligations;
- (iv) There is a final determination by an applicable regulatory agency or a change of law that prohibits the relationship between Zip Bonds and Participant hereunder;
- (v) Zip Bonds' relationships with Insurers ceases.

7.3 Effect of Termination. Upon any termination of this Agreement: (a) Zip Bonds will pay to Participant any and all undisputed Royalty Payments due and owing arising from this Agreement prior to the effective date of termination; (b) each Party will return or destroy the Confidential Information of the other Party; (c) each Party will immediately cease all use of the other party's intellectual property; and (d) each Party will delete all references to the other Party on their website(s) and mobile applications.

SECTION 8- CONFIDENTIAL INFORMATION

8.1 Confidential Information. The parties acknowledge and agree that each party will have access to certain proprietary, confidential and/or trade secret information and materials, including the

terms of this Agreement, with respect to the other party's business, plans, technology, customers, and products and services that are confidential and of substantial value, which value would be impaired if such information were disclosed to third parties (“**Confidential Information**”). Each party agrees that it will not use or disclose Confidential Information to any third party, except as expressly set forth in this Agreement. Each party will take every reasonable precaution to protect the Confidential Information and will ensure that its employees, officers, directors, agents, independent contractors, affiliates and any third-party insurer or agency are advised of its confidential nature.

8.2 Exceptions. Notwithstanding anything herein to the contrary, Confidential Information does not include information that: (i) is already known by the party; (ii) comes to be known to the party from a source not bound by any agreement of confidentiality; (iii) the same is or becomes public knowledge; (iv) or the same is required to be disclosed pursuant to legal process.

SECTION 9 – INDEMNIFICATION AND LIMITATION OF LIABILITY

9.1 Indemnification. Each Party (the “**Indemnifying Party**”) hereby agrees to promptly defend, indemnify and hold the other Party (the “**Indemnified Party**”) harmless from and against any and all claims, suits, actions, liabilities, losses, expenses or damages, including, without limitation, reasonable attorney’s fees and costs of litigation, which the Indemnified Party may incur as a result of any violation or alleged violation by the Indemnifying Party of any applicable laws or regulations governing the conduct of business which is the subject of this Agreement or any loss or expense to the Indemnified Party caused by any misrepresentation, negligent act or omission, or any material breach of this Agreement by the Indemnifying Party. This indemnification provision shall survive the termination of this Agreement.

9.2 Notice. The Indemnified Party shall promptly notify the Indemnifying Party of any and all incidents, claims or otherwise which may be subject to indemnification pursuant to the terms of this Agreement upon becoming aware of any such incident or claim. The Indemnified Party shall provide the Indemnifying Party with complete control over the defense and settlement of the claim (provided that the Indemnifying Party will not settle any claim without the Indemnified Party’s prior written permission, which shall not be unreasonably withheld or delayed or conditioned). The Indemnified Party shall also provide the Indemnifying Party with assistance in connection with the defense and settlement of the claim, at the Indemnifying Party’s expense, as the Indemnifying Party may reasonably request.

9.3 LIMITATION OF LIABILITY. THE PARTIES AGREE THAT IN NO EVENT SHALL EITHER PARTY BE LIABLE FOR INDIRECT, INCIDENTAL, SPECIAL, PUNITIVE, OR CONSEQUENTIAL DAMAGES OR LOST PROFITS ARISING OUT OF THIS AGREEMENT. THE PARTIES FURTHER AGREE THAT THE TOTAL LIABILITY FOR EITHER PARTY SHALL NOT EXCEED TWO TIMES THE ROYALTY PAYMENTS PAID FOR THE PAST 12 MONTHS.

9.4 Disclaimer. EXCEPT AS EXPRESSLY SET FORTH HEREIN, ZIP BONDS AND ITS AFFILIATES MAKE NO REPRESENTATION, WARRANTY, OR GUARANTY WITH RESPECT TO THIS AGREEMENT, INCLUDING AS TO THE RELIABILITY, TIMELINESS, QUALITY, SUITABILITY, TRUTH, AVAILABILITY, ACCURACY OR COMPLETENESS OF THE ANY CONTENT OR THE PLATFORM, AND PARTICIPANT ACKNOWLEDGES AND AGREES THAT THE PLATFORM AND ALL CONTENT IS PROVIDED TO PARTICIPANT STRICTLY ON AN “AS IS, AS-AVAILABLE” BASIS. ALL CONDITIONS, REPRESENTATIONS AND WARRANTIES, WHETHER EXPRESS,

IMPLIED, STATUTORY OR OTHERWISE, INCLUDING, WITHOUT LIMITATION, ANY IMPLIED WARRANTY OF MERCHANTABILITY, TITLE, FITNESS FOR A PARTICULAR PURPOSE, OR NON-INFRINGEMENT OF THIRD PARTY RIGHTS, ARE HEREBY DISCLAIMED TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW BY ZIP BONDS AND ITS AFFILIATES.

SECTION 10 - MISCELLANEOUS

10.1 Notices. All notices required or permitted under this Agreement must be delivered in writing (a) by courier, facsimile, or certified or registered mail (postage prepaid and return receipt requested) to the other party at its address set forth in this Agreement or (b) by email as provided in this Section. Notice hereunder will be effective upon receipt or 3 days after being deposited in the mail as required above with the postal authority of the receiving party's county, whichever occurs sooner. Any notice to Zip Bonds will be delivered to Zip Bonds, LLC, 3737 Woodland Avenue, Suite 505, West Des Moines, Iowa 50266 or support@zipbonds.com. Notice to Participant shall be delivered to the address provided at the time of purchase and to the email address of Participant's primary administrative user account.

10.2 Assignment. This Agreement and the obligations hereunder may not be assigned by Participant without the prior written consent of Zip Bonds. Zip Bonds may assign this Agreement, in whole or in part, at its sole discretion.

10.3 Amendments. Zip Bonds reserves the right, at its discretion, to modify this Agreement at any time by posting revised terms online. Continued access or use of the Services following such modification shall constitute Participant's acceptance of any modifications thereto.

10.4 No Waiver, Remedies. No failure by any party to exercise, and no delay in exercising, any rights under this Agreement shall operate as a waiver thereof nor shall any single or partial exercise of any right under this Agreement preclude any other or further exercise thereof or the exercise of any other right. The remedies provided in this Agreement are cumulative and not exclusive of any remedies provided by law.

10.5 Binding Effect and Assignment. This Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective permitted assigns. Neither this Agreement, nor any rights, privileges, duties or obligations of the Parties hereto, may be assigned or delegated by any Party unless such assignment or delegation is consented to by the other Parties in writing and the transferor assumes all obligations hereunder of the transferring Party.

10.6 Governing Law; Forum Selection. This Agreement shall be governed by Iowa law without giving effect to any conflicts of laws principles that require the application of the law of a different jurisdiction, and any disputes, actions, claims, or causes of action arising out of or in connection with this Agreement or the Platform shall be subject to the exclusive jurisdiction of the state and federal courts located in Des Moines, Iowa USA. No text or information set forth on any other purchase order, preprinted form, or document shall modify the terms and conditions of this Agreement. If any provision of this Agreement is held by a court of competent jurisdiction to be invalid or unenforceable, then such provision(s) shall be construed, as nearly as possible, to reflect the intentions of the invalid or unenforceable provision(s), with all other provisions remaining in full force and effect.

10.7 Captions. All captions and titles included herein are inserted only for convenience and in no way define, limit, extend or describe the scope or intent of this Agreement.

10.8 Independent Contractor. Nothing contained herein is intended to create, or shall be deemed or construed to create, a relationship of employer and employee, or principal and Zip Bonds, or partnership between or among any of the parties hereto or thereto. The actions of Zip Bonds and its affiliates are and will be those of an independent contractor and shall not be those of an agent, employee or partner of Participant or any of its affiliates, and Zip Bonds shall not hold itself to be an agent, employee, or partner of Participant, or any of its affiliates.

10.9 Severability. Whenever possible, each provision of this Agreement will be interpreted in such a manner as to be effective and valid under applicable law, but if any provision of this Agreement is held to be prohibited by, or invalid under, applicable law, such provision will be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

10.10 Entire Agreement. This Agreement constitutes the entire agreement among the parties with respect to the subject matter hereof and supersedes any and all prior written or oral agreements as to the subject matter of this Agreement.

10.11 Books and Records. The parties agree that, during the term of this Agreement and thereafter, all documents, books, and records of Zip Bonds, and all documents, books, and records created, developed, or originated by Zip Bonds as Broker of Record for the insurance plans under this Agreement, including records of premium receipts and claim payments and all information and data relating to any insurance plan, shall at all times be and remain the sole and exclusive property of Zip Bonds, subject to the rights of the various underwriting insurance companies, and shall not at any time during the Term of this Agreement or thereafter be used by Participant without Zip Bonds' prior written consent.