UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

July 15, 2026
Date of Report (date of earliest event reported)

HAGERTY, INC.

(Exact name of registrant as specified in its charter)

Delaware	**001-40244**	**86-1213144**
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(I.R.S. Employer Identification No.)

121 Drivers Edge
Traverse City, Michigan 49684
(Address of principal executive offices and zip code)

(800) 922-4050
Registrant's telephone number, including area code

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbols	Name of each exchange on which registered
Class A common stock, par value $0.0001 per share	HGTY	The New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).
Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Effective July 15, 2026, the board of directors of Hagerty, Inc. (the "***Company***") approved and adopted the Hagerty, Inc. Executive Severance and Change in Control Plan (the "***Severance Plan***") and approved the new and amended and restated Employment Agreements (as defined below). These actions were taken in connection with the Company's broader review of its executive employment arrangements and are intended to modernize and align the Company's employment agreement framework across its executive leadership team. The Employment Agreements generally preserve the executives' existing roles and compensation arrangements, except as described below, while updating the form and terms of the agreements to reflect the Company's current executive compensation and governance practices.

Executive Severance and Change in Control Plan:

The Severance Plan provides eligible employees, including the Company's named executive officers, with certain compensation and benefits upon a Covered Termination (as defined in the Severance Plan). The Severance Plan supplements, but does not duplicate, any severance benefits provided under the executives' individual employment agreements.

Upon a Regular Termination (as defined below), an executive is entitled to: (i) continued payment of base salary during the applicable severance period (24 months for McKeel Hagerty and 18 months for the other eligible executives), (ii) if the Regular Termination occurs on or after July 1 of a calendar year, a pro rata portion of the annual cash bonus for the year of termination based on actual Company performance, with the executive's individual performance deemed achieved at 100% of target (other than for Mr. Hagerty), (iii) any earned but unpaid annual cash bonus for a prior year, and (iv) payment of COBRA premiums during the applicable period, in each case subject to the executive's execution of an effective release. A "Regular Termination" means a termination by the Company without Cause (as defined in the Severance Plan) or a resignation by the executive for Good Reason (as defined in the Severance Plan) that occurs outside the Change in Control Period, which is the period beginning three months before and ending twenty-four months after a Change in Control.

Upon a Change in Control Termination (as defined below), an executive is entitled to: (i) a lump-sum payment equal to base salary for the applicable severance period (24 months for Mr. Hagerty and 18 months for the other eligible executives), (ii) any pro rata annual cash bonus and any earned but unpaid annual cash bonus for a prior year that would be payable upon a Regular Termination, (iii) a lump-sum payment equal to 200% of the executive's annual target cash bonus in the case of Mr. Hagerty or 150% of the executive's annual target cash bonus in the case of the other eligible executives, (iv) payment of COBRA premiums during the applicable period, and (v) accelerated vesting of equity awards, with performance-based awards vesting based on the greater of target performance and actual performance, in each case subject to the executive's execution of an effective release. A "Change in Control Termination" means a termination by the Company without Cause or a resignation by the executive for Good Reason during the Change in Control Period.

No severance benefits are payable under the Severance Plan upon a voluntary resignation (other than for Good Reason), termination due to death or Disability, retirement, or similar circumstances. An executive's right to receive benefits under the Severance Plan terminates if the executive engages in a "Prohibited Action," including a breach of confidentiality, non-competition, non-solicitation, non-disparagement, or other restrictive covenants contained in the executive's employment agreement.

The foregoing summary of the Severance Plan is qualified in its entirety by reference to the full text of the Severance Plan and the form of Severance Plan Participation Agreement, which are attached as Exhibit 10.1 and Exhibit 10.2 to this Current Report on Form 8-K and incorporated herein by reference.

Employment Agreements:

Effective July 15, 2026, the Company entered into an employment agreement with Russell Page and amended and restated the employment agreements of each of McKeel Hagerty, Patrick McClymont, Kenneth Ahn and Jeffrey Briglia (each an "***Employment Agreement***," and collectively, the "***Employment Agreements***").

Pursuant to Russell Page's Employment Agreement, he will receive: (i) an annual base salary of not less than $650,000 ("***Base Salary***"); (ii) eligibility to participate in the Company's Amended and Restated Annual Incentive Plan (the "***Annual Incentive Plan***"), pursuant to which he may earn annual incentive compensation based on the achievement of performance goals, subject to his continued employment through the applicable payment date, with a target incentive opportunity of not less than 100% of Base Salary for each calendar year; (iii) eligibility to receive annual equity awards under the Company's 2021 Stock Incentive Plan or any successor plan (the "***Equity Plan***"), with a target grant-date value of not less than 100% of his then-current Base Salary for each annual grant; and (iv) eligibility to participate in the Severance Plan.

Pursuant to McKeel Hagerty's amended and restated Employment Agreement, which supersedes in its entirety his employment agreement effective as of January 1, 2018 (as previously amended on March 10, 2023), he will receive: (i) a Base Salary of not less than $1,200,000, consistent with the salary level effective as of January 1, 2025; (ii) continued eligibility to participate in the Annual Incentive Plan, pursuant to which he may earn incentive compensation based on the achievement of performance goals, subject to his continued employment through the applicable payment date, with a target incentive opportunity of not less than 280% of Base Salary for each calendar year; (iii) eligibility to receive an annual refresher equity award under the Equity Plan with a target grant-date value of not less than $200,000; (iv) eligibility to receive executive travel and security benefits under any then-current Company policy; and (v) eligibility to participate in the Severance Plan. In addition, Mr. Hagerty's Employment Agreement provides that, upon a qualifying termination, he is entitled to continued salary, continued participation in the Annual Incentive Plan, continued equity award vesting, and continued health and dental benefits for twenty-four months, subject to the execution of a release.

Pursuant to Patrick McClymont's amended and restated Employment Agreement, which supersedes in its entirety his amended and restated employment agreement effective as of September 6, 2022 (as previously amended effective January 1, 2023), he is entitled to: (i) a Base Salary of not less than $650,000; (ii) continued eligibility to participate in the Annual Incentive Plan, pursuant to which he may earn incentive compensation based on the achievement of performance goals, subject to his continued employment through the end of the applicable plan year, with a target incentive opportunity of not less than 100% of Base Salary; (iii) continued eligibility to receive annual equity awards under the Equity Plan, with a target grant-date value for each annual grant of not less than 175% of his then-current Base Salary; and (iv) eligibility to participate in the Severance Plan.

Pursuant to Kenneth Ahn's amended and restated Employment Agreement, which supersedes in its entirety his employment agreement effective as of January 1, 2023, he is entitled to: (i) a Base Salary of not less than $650,000; (ii) continued eligibility to participate in the Annual Incentive Plan, pursuant to which he may earn incentive compensation based on the achievement of performance goals, subject to his continued employment through the end of the applicable plan year, with a target incentive opportunity of not less than 100% of Base Salary; (iii) eligibility to receive annual equity awards under the Equity Plan, with a target grant-date value for each annual grant of not less than 75% of his then-current Base Salary; and (iv) eligibility to participate in the Severance Plan.

Pursuant to Jeffrey Briglia's amended and restated Employment Agreement, which supersedes in its entirety his employment agreement effective as of May 30, 2024, he is entitled to: (i) a Base Salary of not less than $650,000; (ii) continued eligibility to participate in the Annual Incentive Plan, pursuant to which he may earn incentive compensation based on the achievement of performance goals, subject to his continued employment through the applicable payment date, with a target incentive opportunity of not less than 75% of Base Salary; (iii) continued eligibility to receive annual equity awards under the Equity Plan, with a target grant-date value for each annual grant of not less than 150% of his then-current Base Salary; and (iv) eligibility to participate in the Severance Plan.

Each executive remains subject to customary restrictive covenants and the Company's clawback policy. Executives will also continue to receive medical and other benefits consistent with the Company's standard policies.

The foregoing summary of the Employment Agreements is qualified in its entirety by reference to the full text of the Employment Agreements attached as Exhibits 10.3 through 10.6 to this Current Report on Form 8-K and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Description
10.1	Hagerty, Inc. Executive Severance and Change in Control Plan.
10.2	Form of Executive Severance and Change in Control Plan Participation Agreement
10.3	Employment Agreement, effective as of July 15, 2026, by and between Hagerty, Inc., and its wholly owned subsidiary Hagerty Management, LLC and Russell Page.*
10.4	Amended and Restated Employment Agreement, effective as of July 15, 2026, by and between Hagerty, Inc., and its wholly owned subsidiary Hagerty Management, LLC and McKeel Hagerty.*
10.5	Amended and Restated Employment Agreement, effective as of July 15, 2026, by and between Hagerty, Inc., and its wholly owned subsidiary Hagerty Management, LLC and Patrick McClymont.*
10.6	Amended and Restated Employment Agreement, effective as of July 15, 2026, by and between Hagerty, Inc., and its wholly owned subsidiary Broad Arrow Group, Inc. and Kenneth Ahn.*
10.7	Amended and Restated Employment Agreement, effective as of July 15, 2026, by and between Hagerty, Inc., and its wholly owned subsidiary Hagerty Management, LLC and Jeffrey Briglia.*
104	Cover Page Interactive Data File (formatted as Inline XBRL).

* Certain schedules to the agreement have been omitted pursuant to Item 601(a)(5) of Regulation S-K. The Company hereby undertakes to supplementally furnish copies of omitted schedules to the Securities and Exchange Commission upon request.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

HAGERTY, INC.

/s/ Diana M. Chafey

Date: July 17, 2026

Diana M. Chafey
Chief Legal Officer and Corporate Secretary

Exhibit 10.1

Hagerty, Inc.

Executive Severance and Change in Control Plan

Section 1. Introduction.

The Hagerty, Inc. Executive Severance and Change in Control Plan (the "***Plan***") is hereby established effective July 15, 2026 (the "***Effective Date***"). The purpose of the Plan is to provide for the payment of severance and/or change in control benefits to selected executive employees of Hagerty, Inc. (the "***Company***") as set forth herein. Capitalized terms used in the Plan not otherwise defined have the meanings set forth on **Appendix A** to the Plan. This Plan is intended to supplement and does not supersede or duplicate the severance benefits that may be provided under any Separate Agreement. This Plan document also is the Summary Plan Description for the Plan.

Section 2. Eligibility for Benefits.

(a) Eligible Executive. An employee of the Company is an Eligible Executive who is eligible to receive benefits under the Plan if (i) the Plan Administrator has designated such employee as eligible to participate in the Plan by providing such person with a Participation Agreement; (ii) such employee has signed and returned such Participation Agreement to the Company within the period specified therein; (iii) with respect to eligibility for severance benefits, such employee's employment with the Company terminates due to a Covered Termination; and (iv) such employee meets the other Plan eligibility requirements set forth in this Section 2. The determination of whether an employee is an Eligible Executive shall be made by the Plan Administrator, in its sole discretion, and such determination shall be binding and conclusive on all persons.

(b) Release Requirement. In order to be eligible to receive benefits under the Plan, the employee also must execute a separation agreement and general release of claims, in such a form as provided by the Company (the "***Release***"), within the applicable time period set forth therein, and such Release must become effective in accordance with its terms, which must occur in no event more than sixty (60) days following the date of the applicable Covered Termination.

(c) Exceptions to Severance Benefit Entitlement. An employee who otherwise is an Eligible Executive will not receive severance benefits under the Plan in the following circumstances, as determined by the Plan Administrator in its sole discretion:

(1) The employee is terminated by the Company for any reason or voluntarily terminates employment with the Company in any manner (including due to the employee's death or Disability), and in either case, such termination does not constitute a Covered Termination. Voluntary terminations include, but are not limited to, resignation, retirement or failure to return to work following a leave of absence.

(2) The employee voluntarily terminates employment with the Company in order to accept employment with another entity that is wholly or partly owned (directly or indirectly) by the Company or an Affiliate.

(3) The employee is offered an identical or substantially equivalent or comparable position with the Company or an Affiliate. For purposes of the foregoing, a "substantially equivalent or comparable position" is one that provides the employee substantially the same level of responsibility and compensation and would not give rise to the employee's right to resign for Good Reason.

(4) The employee is offered immediate reemployment by a successor to the Company or an Affiliate or by a purchaser of the Company's assets, as the case may be, following a Change in Control and the terms of such reemployment would not give rise to the employee's right to resign for Good Reason and the successor or purchasing entity assumes the Company's obligations under the Plan. For purposes of the foregoing, "immediate reemployment" means that the employee's employment with the successor to the Company or an Affiliate or the purchaser of its assets, as the case may be, results in uninterrupted employment such that the employee does not incur a lapse in pay or benefits as a result of the change in ownership of the Company or the sale of its assets. For the avoidance of doubt, an employee who becomes immediately reemployed as described in this Section 2(c)(4) by a successor to the Company or an Affiliate or by a purchaser of the Company's assets, as the case may be, following a Change in Control shall continue to be an Eligible Executive following the date of such reemployment and eligible to participate in this Plan as assumed or continued by such successor or purchaser entity.

(d) Termination of Severance Benefits. An Eligible Executive's right to receive severance benefits under this Plan shall terminate immediately if, at any time prior to or during the period for which the Eligible Executive is receiving severance benefits under the Plan, the Eligible Executive, without the prior written approval of the Plan Administrator, engages in a Prohibited Action (as defined below). In addition, if benefits under the Plan have already been paid to the Eligible Executive and the Eligible Executive subsequently engages in a Prohibited Action during the Prohibited Period (or it is determined that an Eligible Executive engaged in a Prohibited Action prior to receipt of such benefits), any benefits previously paid to the Eligible Executive shall be subject to recoupment by the Company on such terms and conditions as shall be determined by the Plan Administrator, in its sole discretion. The "***Prohibited Period***" shall commence on the date of the Eligible Executive's Covered Termination and continue for the number of months corresponding to the Severance Period set forth in such Eligible Executive's Participation Agreement. A "***Prohibited Action***" is the Eligible Executive's breach of any material statutory, common law, or contractual obligation to the Company or an Affiliate (including, without limitation, the contractual obligations set forth in the Company's standard employee confidentiality agreement, the Release and/or any other obligations of confidentiality, non-solicitation, non-competition, non-disparagement, or similar provisions set forth in the Eligible Executive's employment agreement, offer letter, any other written agreement between the Eligible Executive and the Company, or under applicable law).

Section 3. Amount of Benefit.

(a) Severance Benefit. Benefits under the Plan shall be provided to an Eligible Executive as set forth in the Participation Agreement, subject to reduction as provided in this Section 3 below. The benefits provided under this Plan are intended to supplement, without duplication, any benefits provided under any Separate Agreement to an Eligible Executive.

(b) Certain Reductions.

(1) If an Eligible Executive is eligible for severance benefits under the Plan and a Separate Agreement, an Eligible Executive's severance benefits under the Plan will be automatically reduced, on a benefit-by-benefit basis, by any benefits provided under a Separate Agreement, with such reduction applied to any installment payments that are first scheduled to occur under the Plan. However, to the extent an Eligible Executive is eligible for the same benefits under the Plan and a Separate Agreement, but such benefits would be paid to an Eligible Executive on an earlier date pursuant to the Plan than the date provided under a Separate Agreement, then such benefits shall instead be paid to the Eligible Executive on the earlier date provided under the Plan to the extent such earlier payment can be made to Eligible Executive without triggering adverse tax consequences to the Eligible Executive under Section 409A.

(2) In no event is an Eligible Executive eligible for benefits under this Plan and the Hagerty Severance Pay Plan (the "***Non-Executive Plan***"). As a condition to eligibility for this Plan, the Eligible Executive is not eligible to receive benefits under the Non-Executive Plan.

(3) The Company, in its sole discretion, shall have the authority to reduce an Eligible Executive's severance benefits, in whole or in part, by any other severance benefits, pay and benefits provided during a period following written notice of a plant closing or mass layoff, pay and benefits in lieu of such notice, or other similar benefits payable to the Eligible Executive by the Company or an Affiliate that become payable in connection with the Eligible Executive's termination of employment pursuant to (i) any applicable legal requirement, including, without limitation, the Worker Adjustment and Retraining Notification Act or any other similar state law, (ii) any individually negotiated employment contract or agreement or any other written employment or severance agreement with the Company, or (iii) any Company policy or practice providing for the Eligible Executive to remain on the payroll for a limited period of time after being given notice of the termination of the Eligible Executive's employment, and the Plan Administrator shall so construe and implement the terms of the Plan. Any such reductions that the Company determines to make pursuant to this Section 3(b) shall be made such that any benefit under the Plan shall be reduced solely by any similar type of benefit under such legal requirement, agreement, policy or practice (*i.e.*, any cash severance benefits under the Plan shall be reduced solely by any cash payments or severance benefits under such legal requirement, agreement, policy or practice, and any continued insurance benefits under the Plan shall be reduced solely by any continued insurance benefits under such legal requirement, agreement, policy or practice). The Company's decision to apply such reductions to the severance benefits of one Eligible Executive and the amount of such reductions shall in no way obligate the Company to apply the same reductions in the same amounts to the severance benefits of any other Eligible Executive, even if similarly situated. In the Company's sole discretion, such reductions may be applied on a retroactive basis, with severance benefits previously paid being re-characterized as payments pursuant to the Company's statutory obligation.

(4) Any reductions that are made pursuant to this Section 3(b) shall be made such that any benefit under the Plan shall be reduced solely by any similar type of benefit under any Separate Agreement, contract, legal requirement, agreement, policy or practice (*i.e.*, any cash severance benefits under the Plan shall be reduced solely by any cash payments or severance benefits under such Separate Agreement, legal requirement, agreement, policy or practice, and any continued insurance benefits under the Plan shall be reduced solely by any continued insurance benefits under such legal requirement, agreement, policy or practice).

(c) Parachute Payments. Except as otherwise provided in an individual Participation Agreement, if any payment or benefit an Eligible Executive will or may receive from the Company or otherwise (a "***Payment***") would (i) constitute a "parachute payment" within the meaning of Section 280G of the Code, and (ii) but for this sentence, be subject to the excise tax imposed by Section 4999 of the Code (the "***Excise Tax***"), then any such Payment shall be equal to the Reduced Amount. The "***Reduced Amount***" shall be either (x) the largest portion of the Payment that would result in no portion of the Payment (after reduction) being subject to the Excise Tax or (y) the largest portion, up to and including the total, of the Payment, whichever amount (*i.e*., the amount determined by clause (x) or by clause (y)), after taking into account all applicable federal, state and local employment taxes, income taxes, and the Excise Tax (all computed at the highest applicable marginal rate), results in the Eligible Executive's receipt, on an after-tax basis, of the greater economic benefit notwithstanding that all or some portion of the Payment may be subject to the Excise Tax. If a reduction in a Payment is required pursuant to the preceding sentence and the Reduced Amount is determined pursuant to clause (x) of the preceding sentence, the reduction shall occur in the manner (the "***Reduction Method***") that results in the greatest economic benefit for the Eligible Executive. If more than one method of reduction will result in the same economic benefit, the items so reduced will be reduced pro rata (the "***Pro Rata Reduction Method***").

Notwithstanding any provisions in this Section above to the contrary, if the Reduction Method or the Pro Rata Reduction Method would result in any portion of the Payment being subject to taxes pursuant to Section 409A that would not otherwise be subject to taxes pursuant to Section 409A, then the Reduction Method and/or the Pro Rata Reduction Method, as the case may be, shall be modified so as to avoid the imposition of taxes pursuant to Section 409A as follows: (A) as a first priority, the modification shall preserve to the greatest extent possible, the greatest economic benefit for the Eligible Executive as determined on an after-tax basis; (B) as a second priority, Payments that are contingent on future events (*e.g.*, being terminated without Cause), shall be reduced (or eliminated) before Payments that are not contingent on future events; and (C) as a third priority, Payments that are "deferred compensation" within the meaning of Section 409A shall be reduced (or eliminated) before Payments that are not deferred compensation within the meaning of Section 409A.

The Company shall appoint a nationally recognized accounting or law firm to make the determinations required by this Section 3. The Company shall bear all expenses with respect to the determinations by such accounting or law firm required to be made hereunder. If the Eligible Executive receives a Payment for which the Reduced Amount was determined pursuant to clause (x) above and the Internal Revenue Service determines thereafter that some portion of the Payment is subject to the Excise Tax, Eligible Executive agrees to promptly return to the Company a sufficient amount of the Payment (after reduction pursuant to clause (x) above) so that no portion of the remaining Payment is subject to the Excise Tax. For the avoidance of doubt, if the Reduced Amount was determined pursuant to clause (y) above, the Eligible Executive shall have no obligation to return any portion of the Payment pursuant to the preceding sentence.

Section 4. Return of Company Property.

An Eligible Executive will not be entitled to any severance benefit under the Plan unless and until the Eligible Executive returns all Company Property. As a condition to receiving benefits under the Plan, an Eligible Executive must not make or retain copies, reproductions or summaries of any such Company documents, materials or property. However, an Eligible Executive is not required to return his or her personal copies of documents evidencing the Eligible Executive's hire, termination, compensation, benefits and Equity Awards and any other documentation received as a stockholder of the Company.

Section 5. Time of Payment and Form of Benefit.

The Company reserves the right in the Participation Agreement to specify whether severance payments under the Plan will be paid in a single sum, in installments, or in any other form and to determine the timing of such payments. All such payments under the Plan will be subject to applicable withholding for federal, state, local and other applicable withholding taxes. If an Eligible Executive is indebted to the Company on his or her termination date, the Company reserves the right to offset any severance payments under the Plan by the amount of such indebtedness. All severance benefits provided under the Plan are intended to satisfy the requirements for an exemption from application of Section 409A to the maximum extent that an exemption is available and any ambiguities herein shall be interpreted accordingly; provided, however, that to the extent such an exemption is not available, the severance benefits provided under the Plan are intended to comply with the requirements of Section 409A to the extent necessary to avoid adverse personal tax consequences and any ambiguities herein shall be interpreted accordingly.

Notwithstanding anything to the contrary set forth herein, any payments and benefits provided under the Plan that constitute “deferred compensation” within the meaning of Section 409A shall not commence in connection with an Eligible Executive’s termination of employment unless and until the Eligible Executive has also incurred a “Separation from Service,”, unless the Company reasonably determines that such amounts may be provided to the Eligible Executive without causing the Eligible Executive to incur the adverse personal tax consequences under Section 409A.

It is intended that (i) each installment of any benefits payable under the Plan to an Eligible Executive be regarded as a separate “payment” for purposes of Treasury Regulations Section 1.409A-2(b)(2)(i), (ii) all payments of any such benefits under the Plan satisfy, to the greatest extent possible, the exemptions from the application of Section 409A provided under Treasury Regulations Sections 1.409A-1(b)(4) and 1.409A-1(b)(9)(iii), and (iii) any such benefits consisting of COBRA premiums also satisfy, to the greatest extent possible, the exemption from the application of Section 409A provided under Treasury Regulations Section 1.409A-1(b)(9)(v). However, if the Company determines that any such benefits payable under the Plan constitute “deferred compensation” under Section 409A and the Eligible Executive is a “specified employee” of the Company, as such term is defined in Section 409A(a)(2)(B)(i), then, solely to the extent necessary to avoid the imposition of the adverse personal tax consequences under Section 409A, (A) the timing of such benefit payments shall be delayed until the earlier of (1) the date that is six (6) months and one (1) day after the Eligible Executive’s Separation from Service and (2) the date of the Eligible Executive’s death (such applicable date, the “***Delayed Initial Payment Date***”), and (B) the Company shall (1) pay the Eligible Executive a lump sum amount equal to the sum of the benefit payments that the Eligible Executive would otherwise have received through the Delayed Initial Payment Date if the commencement of the payment of the benefits had not been delayed pursuant to this paragraph and (2) commence paying the balance, if any, of the benefits in accordance with the applicable payment schedule.

In no event shall payment of any benefits under the Plan be made prior to an Eligible Executive’s termination date or prior to the effective date of the Release. If the Company determines that any payments or benefits provided under the Plan constitute “deferred compensation” under Section 409A, and the Eligible Executive’s Separation from Service occurs at a time during the calendar year when the Release could become effective in the calendar year following the calendar year in which the Eligible Executive’s Separation from Service occurs, then regardless of when the Release is returned to the Company and becomes effective, the Release will not be deemed effective any earlier than the latest permitted effective date. If the Company determines that any payments or benefits provided under the Plan constitute “deferred compensation” under Section 409A, then except to the extent that payments may be delayed until the Delayed Initial Payment Date pursuant to the preceding paragraph, on the first regular payroll date following the effective date of an Eligible Executive’s Release, the Company shall (1) pay the Eligible Executive a lump sum amount equal to the sum of the benefit payments that the Eligible Executive would otherwise have received through such payroll date but for the delay in payment related to the effectiveness of the Release and (2) commence paying the balance, if any, of the benefits in accordance with the applicable payment schedule.

Section 6. Transfer and Assignment.

The rights and obligations of an Eligible Executive under this Plan may not be sold, transferred, pledged or assigned without the prior written consent of the Plan Administrator, and only if such action would not result in adverse tax consequences under Section 409A. This Plan shall be binding upon any entity or person who is a successor by merger, acquisition, consolidation or otherwise to the business formerly carried on by the Company without regard to whether or not such entity or person actively assumes the obligations hereunder and without regard to whether or not a Change in Control occurs.

Section 7. Clawback; Recovery.

All payments and severance benefits provided under the Plan will be subject to recoupment in accordance with the Hagerty, Inc. Policy for Recovery of Erroneously Awarded Incentive Compensation (the "***Recoupment Policy***") and any other clawback policy that the Company is required to adopt pursuant to the listing standards of any national securities exchange or association on which the Company's securities are listed or as is otherwise required by the Dodd-Frank Wall Street Reform and Consumer Protection Act or other applicable law. No recovery of compensation under the Company's Recoupment Policy or such other clawback policy will be an event giving rise to an Eligible Executive's a right to resign for Good Reason.

Section 8. Participation Agreement Terms.

(a) **Default Participation Agreement Terms**. Unless otherwise specifically provided in the Plan or a Participation Agreement, the following terms shall apply and are incorporated into the terms of each Participation Agreement:

(1) An Eligible Executive will not be required to mitigate damages or the amount of any payment provided under the Plan by seeking other employment or otherwise, nor will the amount of any payment provided for under the Plan be reduced by any compensation earned by an Eligible Executive as a result of employment by another employer or any retirement benefits received by such Eligible Executive after the date of the Eligible Executive's termination of employment with the Company.

(2) Notwithstanding the schedule for provision of severance benefits as set forth in a Participation Agreement, the provision of any severance benefits is subject to any delay in payment that may be required under Section 5 of the Plan and no benefits will be paid or provided prior to the effective date of the Release.

(3) In all cases severance benefits will be calculated ignoring any reduction in Base Salary that would give rise to Participant's right to resign for Good Reason.

(4) In order to give effect to the intent of any Equity Award vesting acceleration benefits set forth in any Participation Agreement, notwithstanding anything to the contrary set forth in the Equity Plan or the applicable Equity Award agreement that provides that any then unvested portion of any Equity Award will immediately expire upon a Participant's termination of service, any Equity Awards shall remain outstanding following termination of service as necessary to give effect to such acceleration.

(5) Nothing in the Plan or any Participation Agreement shall limit the ability of the Company to undertake a Change in Control or provide for the applicable treatment of Equity Awards in connection with a Change in Control as permitted by the terms of the Equity Plan (or other applicable equity plan under which such Equity Awards were granted) and the award agreement for such Equity Award, subject to the obligation to provide any vesting acceleration benefits under the Plan.

(6) For purposes of any Participation Agreement references to COBRA shall be deemed to refer also to analogous provisions of state law and any applicable COBRA premiums that are paid by the Company shall not include any amounts payable by Participant under an Internal Revenue Code Section 125 health care reimbursement plan, which amounts, if any, are the Participant's sole responsibility.

(7) Notwithstanding any provision of COBRA premium payment benefits in any Participation Agreement, if at any time the Company determines, in its sole discretion, that it cannot provide the COBRA premium benefits without potentially incurring financial costs or penalties under applicable law (including, without limitation, Section 2716 of the Public Health Service Act), then in lieu of paying COBRA premiums directly to the carrier on the Participant's behalf, the Company will instead pay Participant on the last day of each remaining month of the COBRA payment period a fully taxable cash payment equal to the COBRA premium for that month, subject to applicable tax withholding (such amount, the "***Special Severance Payment***"), such Special Severance Payment to be made without regard to Participant's election of COBRA coverage or payment of COBRA premiums and without regard to the Participant's continued eligibility for COBRA coverage during the COBRA Payment Period. Such Special Severance Payment shall end upon expiration of the COBRA payment period.

Section 9. Right to Interpret and Administer Plan; Amendment or Termination.

(a) Interpretation and Administration. Prior to the effective date of a Change in Control, the Committee shall be the Plan Administrator and shall have the exclusive discretion and authority to establish rules, forms, and procedures for the administration of the Plan and to construe and interpret the Plan and to decide any and all questions of fact, interpretation, definition, computation or administration arising in connection with the operation of the Plan, including, but not limited to, the eligibility to participate in the Plan and amount of benefits paid under the Plan. The rules, interpretations, computations and other actions of the Committee shall be binding and conclusive on all persons. Upon and after the effective date of Change in Control, the Plan will be interpreted and administered in good faith by the Representative who shall be the Plan Administrator during such period. All actions taken by the Representative in interpreting the terms of the Plan and administering the Plan upon and after the effective date of a Change in Control will be final and binding on all Eligible Executives. Any references in this Plan to the "Committee" or "Plan Administrator" with respect to periods following the effective date of a Change in Control shall mean the Representative.

(b) Amendment or Termination. The Plan Administrator reserves the right to amend or terminate this Plan at any time, without advance notice to any Eligible Executive and without regard to the effect of the amendment or termination on any Eligible Executive or on any other individual, except as otherwise provided herein or in an individual Participation Agreement. Any amendment or termination of the Plan shall be in writing. Notwithstanding the foregoing, an Eligible Executive's rights to receive payments and benefits pursuant to the Plan under an effective Participation Agreement may not be impaired or terminated, without the Eligible Executive's written consent, by an amendment or termination of the Plan.

Section 10. No Implied Employment Contract.

The Plan shall not be deemed (i) to give any employee or other person any right to be retained in the employment of the Company or (ii) to interfere with the right of the Company to discharge any employee or other person at any time, with or without cause, which right is hereby reserved.

Section 11. Legal Construction.

This Plan is intended to be governed by and shall be construed in accordance with the Employee Retirement Income Security Act of 1974 ("***ERISA***") and, to the extent not preempted by ERISA, the laws of the State of Michigan.

Section 12. Claims, Inquiries and Appeals.

(a) Applications for Benefits and Inquiries. Any application for benefits (in the event that a Participant believes they are entitled to benefits hereunder that have not been initiated or provided by the Company), inquiries about the Plan or inquiries about present or future rights under the Plan must be submitted to the Plan Administrator in writing by an applicant (or his or her authorized representative). The Plan Administrator is:

Hagerty, Inc.
Talent, Culture, and Compensation Committee
121 Drivers Edge
Traverse City, Michigan 49684

(b) Denial of Claims. In the event that any application for benefits is denied in whole or in part, the Plan Administrator must provide the applicant with written or electronic notice of the denial of the application, and of the applicant's right to review the denial. Any electronic notice will comply with the regulations of the U.S. Department of Labor. The notice of denial will be set forth in a manner designed to be understood by the applicant and will include the following:

(1) the specific reason or reasons for the denial;

(2) references to the specific Plan provisions upon which the denial is based;

(3) a description of any additional information or material that the Plan Administrator needs to complete the review and an explanation of why such information or material is necessary; and

(4) an explanation of the Plan's review procedures and the time limits applicable to such procedures, including a statement of the applicant's right to bring a civil action under Section 502(a) of ERISA following a denial on review of the claim, as described in Section 12(d) below.

This notice of denial will be given to the applicant within ninety (90) days after the Plan Administrator receives the application, unless special circumstances require an extension of time, in which case, the Plan Administrator has up to an additional ninety (90) days for processing the application.

If an extension of time for processing is required, written notice of the extension will be furnished to the applicant before the end of the initial ninety (90) day period.

This notice of extension will describe the special circumstances necessitating the additional time and the date by which the Plan Administrator is to render its decision on the application.

(c) Request for a Review. Any person (or that person's authorized representative) for whom an application for benefits is denied, in whole or in part, may appeal the denial by submitting a request for a review to the Plan Administrator within sixty (60) days after the application is denied. A request for a review shall be in writing and shall be addressed to:

Hagerty, Inc.
Talent, Culture, and Compensation Committee
121 Drivers Edge
Traverse City, Michigan 49684

A request for review must set forth all of the grounds on which it is based, all facts in support of the request and any other matters that the applicant feels are pertinent. The applicant (or his or her representative) shall have the opportunity to submit (or the Plan Administrator may require the applicant to submit) written comments, documents, records, and other information relating to his or her claim. The applicant (or his or her representative) shall be provided, upon request and free of charge, reasonable access to, and copies of, all documents, records and other information relevant to his or her claim. The review shall take into account all comments, documents, records and other information submitted by the applicant (or his or her representative) relating to the claim, without regard to whether such information was submitted or considered in the initial benefit determination.

(d) Decision on Review. The Plan Administrator will act on each request for review within sixty (60) days after receipt of the request, unless special circumstances require an extension of time (not to exceed an additional sixty (60) days), for processing the request for a review. If an extension for review is required, written notice of the extension will be furnished to the applicant within the initial sixty (60) day period. This notice of extension will describe the special circumstances necessitating the additional time and the date by which the Plan Administrator is to render its decision on the review. The Plan Administrator will give prompt, written or electronic notice of its decision to the applicant. Any electronic notice will comply with the regulations of the U.S. Department of Labor. In the event that the Plan Administrator confirms the denial of the application for benefits in whole or in part, the notice will set forth, in a manner calculated to be understood by the applicant, the following:

(1) the specific reason or reasons for the denial;

(2) references to the specific Plan provisions upon which the denial is based;

(3) a statement that the applicant is entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records and other information relevant to his or her claim; and

(4) a statement of the applicant's right to bring a civil action under Section 502(a) of ERISA.

(e) **Rules and Procedures.** The Plan Administrator will establish rules and procedures, consistent with the Plan and with ERISA, as necessary and appropriate in carrying out its responsibilities in reviewing benefit claims. The Plan Administrator may require an applicant who wishes to submit additional information in connection with an appeal from the denial of benefits to do so at the applicant's own expense.

(f) **Exhaustion of Remedies.** No legal action for benefits under the Plan may be brought until the applicant (i) has submitted a written application for benefits in accordance with the procedures described by Section 12(a) above, (ii) has been notified by the Plan Administrator that the application is denied, (iii) has filed a written request for a review of the application in accordance with the appeal procedure described in Section 12(c) above, and (iv) has been notified that the Plan Administrator has denied the appeal. Notwithstanding the foregoing, if the Plan Administrator does not respond to an Eligible Executive's claim or appeal within the relevant time limits specified in this Section 13, the Eligible Executive may bring legal action for benefits under the Plan pursuant to Section 502(a) of ERISA.

Section 13. Basis of Payments to and from Plan.

The Plan shall be unfunded, and all cash payments under the Plan shall be paid only from the general assets of the Company.

Section 14. Other Plan Information.

(a) **Employer and Plan Identification Numbers.** The Employer Identification Number assigned to the Company (which is the "Plan Sponsor" as that term is used in ERISA) by the Internal Revenue Service is 86-1213144. The Plan Number assigned to the Plan by the Plan Sponsor pursuant to the instructions of the Internal Revenue Service is 502.

(b) **Ending Date for Plan's Fiscal Year.** The date of the end of the fiscal year for the purpose of maintaining the Plan's records is December 31.

(c) **Agent for the Service of Legal Process.** The agent for the service of legal process with respect to the Plan is:

Hagerty, Inc.
Talent, Culture, and Compensation Committee
121 Drivers Edge
Traverse City, Michigan 49684

In addition, service of legal process may be made upon the Plan Administrator.

(d) **Plan Sponsor.** The "Plan Sponsor" is:

Hagerty, Inc.
121 Drivers Edge
Traverse City, Michigan 49684

(e) **Plan Administrator.** The Plan Administrator is the Committee prior to the effective date of a Change in Control and the Representative upon and following such date. The Plan Administrator's contact information is:

Hagerty, Inc.
Talent, Culture, and Compensation Committee or Representative
121 Drivers Edge
Traverse City, Michigan 49684

The Plan Administrator is the named fiduciary charged with the responsibility for administering the Plan.

Section 15. Statement of ERISA Rights.

Participants in this Plan (which is a welfare benefit plan sponsored by Hagerty, Inc.) are entitled to certain rights and protections under ERISA. Individuals eligible to participate in this Plan are referred to as "you" in this Section 15 of the Plan. If you are an Eligible Executive, you are considered a participant in the Plan and, under ERISA, you are entitled to:

(a) Receive Information About Your Plan and Benefits.

(1) Examine, without charge, at the Plan Administrator's office and at other specified locations, such as worksites, all documents governing the Plan and a copy of the latest annual report (Form 5500 Series), if applicable, filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration;

(2) Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan and copies of the latest annual report (Form 5500 Series), if applicable, and an updated (as necessary) Summary Plan Description. The Plan Administrator may make a reasonable charge for the copies; and

(3) Receive a summary of the Plan's annual financial report, if applicable. The Plan Administrator is required by law to furnish each Eligible Executive with a copy of this summary annual report.

(b) Prudent Actions by Plan Fiduciaries. In addition to creating rights for Plan Eligible Executives, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate the Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Eligible Executives and beneficiaries. No one, including your employer, your union or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a Plan benefit or exercising your rights under ERISA.

(c) Enforce Your Rights. If your claim for a Plan benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan, if applicable, and do not receive them within thirty (30) days, you may file suit in a Federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to $110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator.

If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or Federal court.

If you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

(d) Assistance with Your Questions. If you have any questions about the Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

Appendix A

Definitions

(a) "***Affiliate***" means any corporation (other than the Company) in an "unbroken chain of corporations" beginning with the Company, if each of the corporations other than the last corporation in the unbroken chain owns stock possessing fifty percent (50%) or more of the total combined voting power of all classes of stock in one of the other corporations in such chain.

(b) "***Annual Cash Bonus***" means a bonus payable under the Company's Amended and Restated Annual Incentive Plan or any successor annual bonus plan.

(c) "***Base Salary***" means base pay (excluding incentive pay, premium pay, commissions, overtime, bonuses and other forms of variable compensation) as in effect prior to any reduction that would give rise to an employee's right to resign for Good Reason (if applicable).

(d) "***Board***" means the Board of Directors of the Company; provided, however, that if the Board has delegated authority to administer the Plan to the Talent, Culture and Compensation Committee of the Board, then "***Board***" shall also mean the Talent, Culture and Compensation Committee of the Board.

(e) "***Cause***" means that an employee has engaged in any of the following: (A) employee's gross negligence in the performance of employee's duties and responsibilities to the Company, or employee's refusal or failure to follow or carry out any reasonable direction of the Chief Executive Officer ("***CEO***") (if the employee reports to the CEO), the Board or a committee thereof, (B) employee's material breach of any Company policy that has been provided to employee in writing, the employee's Employment Agreement, or any other agreement to which employee and the Company are parties, which breach, if susceptible of cure, remains uncured or continues or recurs thirty (30) days after written notice from the Company specifying in reasonable detail the nature of such breach (provided that any material breach by employee of any confidentiality, proprietary information, non-competition or non-solicitation obligations as set forth in such employee's Employment Agreement or any other agreement between the employee and the Company shall be deemed not susceptible of cure), (C) commission by employee of fraud, embezzlement or theft; (D) employee's indictment or conviction of, or plea of no contest to, a felony or any other crime involving dishonesty or moral turpitude; (E) any conduct that involves a breach of fiduciary obligations or otherwise could reasonably be expected to have a material adverse effect upon the business, interests or reputation of the Company; or (F) employee's willful failure to cooperate with a bona fide internal investigation or an investigation by regulatory or law enforcement authorities, after being instructed by the CEO (if the employee reports to the CEO) or the Board or a committee thereof to cooperate, or the willful destruction or failure to preserve documents or other materials known to be relevant to such investigation or the inducement of others to fail to cooperate or to produce documents or other materials in connection with such investigation. The determination whether a termination is for Cause shall be made by the Plan Administrator in its sole and exclusive judgment and discretion.

(f) "***Change in Control***" has the meaning ascribed to such term in the Equity Plan as in effect on the Effective Date.

(g) "***Change in Control Period***" means the period beginning three (3) months prior to and ending twenty-four (24) months following the effective date of a Change in Control.

(h) "***Change in Control Termination***" means an Involuntary Termination that occurs within the Change in Control Period. For such purposes, if the events giving rise to an employee's right to resign for Good Reason arise within the Change in Control Period, and the employee's resignation occurs not later than thirty (30) days after the expiration of the Cure Period (as defined below), such termination shall be a Change in Control Termination.

(i) "***COBRA***" means the Consolidated Omnibus Budget Reconciliation Act of 1985.

(j) "***Code***" means the Internal Revenue Code of 1986, as amended, including any applicable regulations and guidance thereunder.

(k) "***Committee***" means the Talent, Culture, and Compensation Committee of the Board.

(l) "***Company***" means Hagerty, Inc. or, following a Change in Control, the surviving entity resulting from such event.

(m) "***Company Property***" means all Company documents (and all copies thereof) and other Company property which the Eligible Executive had in his or her possession at any time, including, but not limited to, Company files, notes, drawings, records, plans, forecasts, reports, studies, analyses, proposals, agreements, financial information, research and development information, sales and marketing information, operational and personnel information, specifications, code, software, databases, computer-recorded information, tangible property and equipment (including, but not limited to, computers, facsimile machines, mobile telephones, servers), credit cards, entry cards, identification badges and keys; and any materials of any kind which contain or embody any proprietary or confidential information of the Company (and all reproductions thereof in whole or in part).

(n) "***Covered Termination***" means a Regular Termination or a Change in Control Termination.

(o) "***Disability***" means any physical or mental condition which renders an employee incapable of performing the work for which he or she was employed by the Company or similar work offered by the Company. The Disability of an employee shall be established if (i) the employee satisfies the requirements for benefits under the Company's long-term disability plan or (ii) if no long-term disability plan, the employee satisfies the requirements for Social Security disability benefits.

(p) "***Eligible Executive***" means an executive level employee of the Company that meets the requirements to be eligible to receive Plan benefits as set forth in Section 2 and is designated in writing as eligible to participate in the Plan by the Plan Administrator.

(q) "***Employment Agreement***" means the executive employee's employment agreement with the Company or an Affiliate.

(r) "***Equity Awards***" means any equity awards granted to an Eligible Executive by the Company under the Company's Equity Plans or otherwise.

(s) "***Equity Plan***" means the Hagerty, Inc. 2021 Stock Incentive Plan, as amended from time to time, or any successor plan thereto.

(t) “***Good Reason***” means the occurrence of any of the following events, conditions or actions taken by the Company without Cause and without such Eligible Executive’s consent: (i) a material diminution in the Eligible Executive’s authorities, duties or responsibilities; provided that a Change in Control (as defined below) and subsequent conversion of the Company to a division or unit of the surviving or acquiring entity will not result in a material diminution absent a material diminution of the Eligible Executive’s authorities, duties or responsibilities with respect to such division or unit, (ii) a material diminution in the Eligible Executive’s Base Salary (unless pursuant to a compensation reduction program applicable generally to the Company’s similarly situated executive employees that is implemented on a date that is not within the Change in Control Period), (iii) the Company’s material breach of the terms of the Employment Agreement of the Eligible Executive, or (iv) a requirement that Executive relocate Executive’s principal place of employment to a location more than fifty (50) miles from Executive’s then-current principal place of employment immediately prior to such relocation; *provided, however*, that in each case above, in order for the Eligible Executive’s resignation to be deemed to have been for Good Reason, the Eligible Executive providing written notice thereof to the Company no later than (30) days following the first occurrence of the condition giving rise to Good Reason, which notice shall set forth in reasonable detail the nature of the facts and circumstances which constitute Good Reason for resignation, (ii) providing the Company a period of sixty (60) days after receipt of such resignation notice to remedy the condition which constitutes Good Reason (the “***Cure Period***”), and (iii) the Eligible Executive must resign from employment within thirty (30) days following the expiration of Cure Period if the Company fails to remedy the condition.

(u) “***Involuntary Termination***” means a termination of employment that is due to: (1) a termination by the Company without Cause (and other than as a result of the employee’s death or Disability) or (2) an employee’s resignation for Good Reason, provided that in any case such termination is also a Separation from Service.

(v) “***Participation Agreement***” means an agreement between an Eligible Executive and the Company in substantially the form of **Appendix B** attached hereto or such other form approved by the Plan Administrator, and which may include such other terms as the Plan Administrator deems necessary or advisable in the administration of the Plan.

(w) “***Plan Administrator***” means the Committee prior to the effective date of a Change in Control and the Representative upon and following such date, or such applicable person or persons to whom the Committee or Representative has delegated such authority.

(x) “***Regular Termination***” means an Involuntary Termination that is not a Change in Control Termination.

(y) *“**Representative**”* means one or more members of the Committee or other persons or entities designated by the Committee prior to or in connection with a Change in Control that will have authority to administer and interpret the Plan upon and following the effective date of such Change in Control as provided in Section 10(a).

(z) “***Section 409A***” means Section 409A of the Code and the treasury regulations and other guidance thereunder and any state law of similar effect.

(aa) “***Separate Agreement***” means any severance or change in control benefits set forth in any individual employment letter, employment agreement, Equity Award agreement or other agreement between the Company and an Eligible Executive.

(bb) "***Separation from Service***" means a "separation from service" within the meaning of Treasury Regulations Section 1.409A-1(h), without regard to any alternative definition thereunder.

Exhibit 10.2

Hagerty, Inc.

Executive Severance and Change in Control Plan

Participation Agreement

Name: ____________________

Section 1. Eligibility.

You have been designated as eligible to participate in the Hagerty, Inc. Executive Severance and Change in Control Plan (the "***Plan***"), a copy of which is attached as Annex I to this Participation Agreement (the "***Agreement***"). Capitalized terms not explicitly defined in this Agreement but defined in the Plan (including Appendix A to the Plan) shall have the same definitions as in the Plan.

Section 2. Severance Benefits.

Subject to the terms of the Plan and this Agreement, if you are terminated in a Covered Termination, and meet all the other eligibility requirements set forth in the Plan, including, without limitation, executing the required Release within the applicable time period set forth therein and provided that such Release becomes effective in accordance with its terms, you will receive the severance benefits set forth in this Participation Agreement, subject to any reduction as provided in Section 3 of the Plan.

(a) **Regular Termination Benefits.** Upon a Regular Termination, you shall be eligible to receive the following severance benefits.

(1) *Cash Severance Benefits*. You will be entitled to continue to receive the cash severance benefits set forth below at the applicable times specified below; provided however that any such payments otherwise scheduled to be made prior to the effective date of your Release will instead accrue and be paid to you on the first payroll period following your Release effective date:

(i) continued payment of your Base Salary in equal payroll installments during the [twenty-four (24) / eighteen (18)] months following your employment termination (the "***Severance Period***"); and

(ii) [if such Regular Termination occurs on or after July 1^{st} of a calendar year, payment of a pro-rata portion of the Annual Cash Bonus, if any, which was otherwise eligible to be earned (subject to your continued employment through the payment date) for such calendar year in which your Regular Termination occurs (the "***Pro-Rata Bonus***"). The Pro-Rata Bonus amount will be determined based on the actual Company performance level attained for the calendar year applicable to such Annual Cash Bonus, and with your individual performance for such calendar year deemed to have been achieved at 100% of the target level, with such pro-rata portion determined by dividing the number of days you were employed by the Company during the calendar year in which the Regular Termination occurs by the total number of days in such calendar year and such Pro-Rata Bonus shall be paid to you in a lump sum during the calendar year immediately following the calendar year in which your Regular Termination occurs, at the same time as such Annual Cash Bonuses are paid to other continuing executives]; and

(iii) payment of any Annual Cash Bonus for any calendar year preceding the Regular Termination which has not yet been paid as of the date of your Regular Termination, and which was otherwise eligible to be earned subject to your continued employment through the payment date, if and to the extent applicable, based on the applicable performance level attained for such calendar year ("***Unpaid Annual Bonus***"). Such Unpaid Annual Bonus shall be paid to you in a lump sum during the calendar year in which your Regular Termination occurs at the same time as Annual Cash Bonuses are paid to other continuing executives.

(2) *Payment of COBRA Premiums*.

If you timely elect continued group health plan continuation coverage under COBRA following your termination date, the Company shall pay directly to the carrier the full amount of your COBRA premiums on behalf of you for your continued coverage under the Company's group health plans, including coverage for your eligible dependents, until the earliest of (i) the end of the Severance Period following the date of your termination, (ii) the expiration of your eligibility for the continuation coverage under COBRA or any state law of similar effect, or (iii) the date when you become eligible for substantially equivalent health insurance coverage in connection with new employment (such period from your termination date through the earliest of (i) through (iii), the "***COBRA Payment Period***"). Upon the conclusion of such period of insurance premium payments made by the Company, you will be responsible for the entire payment of premiums (or payment for the cost of coverage) required under COBRA for the duration of your eligible COBRA coverage period. You agree to promptly notify the Company as soon as you become eligible for health insurance coverage in connection with new employment or self-employment.

(b) **Change in Control Termination Benefits.** Upon a Change in Control Termination, you shall be eligible to receive the following severance benefits. For the avoidance of doubt, in no event shall you be entitled to benefits under both Section 2(a) and this Section 2(b). If you are eligible for severance benefits under both Section 2(a) and this Section 2(b), you shall receive the benefits set forth in this Section 2(b) and such benefits shall be reduced by any benefits previously provided to you under Section 2(a).

(1) *Cash Severance Benefits*. You will receive the following cash severance benefits payable to you at the applicable times specified below; provided however that any such payments otherwise scheduled to be made prior to the effective date of your Release will instead accrue and be paid to you on the first payroll period following your Release effective date:

(i) an amount equal to [twenty-four (24)/eighteen (18)] months of your Base Salary payable in a single lump sum on the first payroll period following the effective date of your Release; plus

(ii) any applicable [Pro-Rata Annual Bonus and any] Unpaid Annual Bonus as described in Section 2(a)(1) above; plus

(iii) [200%/150%] of your annual target cash bonus, if any, established for you by the Board (or an authorized committee or designee thereof) for the year in which your Change in Control Termination occurs (the "***Annual Target Bonus***"), and payable in a single lump sum on the first payroll period following the effective date of your Release. If at the time of the Change in Control Termination you are eligible for an annual target cash bonus for the year in which the Change in Control Termination occurs, but the target percentage (or target dollar amount, if specified as such in the applicable bonus plan) for such bonus has not yet been established for such year, the target percentage shall be the target percentage established for you for the preceding year (but adjusted, if necessary for your position for the year in which the Change in Control Termination occurs). For the avoidance of doubt, the amount of Annual Target Bonus to which you are entitled will be calculated (1) assuming all articulated performance goals for such bonus (including, but not limited to, corporate and individual performance, if applicable), for the year of the Change in Control Termination was achieved at 100% of the target levels; and (2) as if you had provided services for the entire year for which the annual bonus relates.

(2) *Payment of Continued Group Health Plan Benefits*. You will receive the payment for continued COBRA premiums benefits described in Section 2(a)(2) above.

(3) *Accelerated Vesting of Equity Awards*. To the extent not previously vested: (i) the vesting and exercisability of all outstanding stock options to purchase the Company's common stock held by you on such date that were granted to you by the Company under the Equity Plan shall be accelerated in full to the extent not previously fully vested and exercisable, (ii) any reacquisition or repurchase rights held by the Company in respect of common stock issued pursuant to any other Equity Award granted to you by the Company under the Equity Plan shall lapse in full, and (iii) the vesting of any other unvested Equity Awards granted to you by the Company under the Equity Plan, and any issuance of shares triggered by the vesting of such Equity Awards or any previously vested Equity Awards, shall be accelerated in full. For purposes of determining the number of shares that will vest pursuant to the foregoing provision with respect to any performance based vesting award that has multiple vesting levels depending upon the level of performance, vesting acceleration shall occur with respect to such number of shares as determined based upon the greater of: (1) 100% of the target performance level, or (2) the applicable performance level actually attained for the applicable performance period.

Section 3. Change in Control Acceleration – Single Trigger.

Subject to your continued employment with the Company through the date of a Change in Control, if your Equity Awards will not be assumed, continued or substituted by the acquiring or surviving entity in the Change in Control, then your Equity Awards will fully vest upon such Change in Control, with the applicable performance vesting conditions for any Equity Awards with multiple potential vesting levels deemed satisfied at the greater of: (i) the applicable level of performance attained through the date of the Change in Control, or (ii) the target performance level for such Equity Awards. For such purposes, your Equity Awards will be considered to have been assumed, continued, or substituted for if, following the Change in Control, you have the right to purchase or receive, for each share of Company common stock subject to your Equity Awards immediately prior to the Change in Control, the same consideration received in the Change in Control by Company's common stockholders for each share of Company common stock held on the effective date of the transaction, after deduction for any applicable per share exercise price or purchase price applicable to such your Equity Awards, and subject to your satisfaction of the applicable vesting conditions for such Employee's Equity Awards.

Section 4. Acknowledgements. As a condition to participation in the Plan, you hereby acknowledge each of the following:

(a) Your eligibility for and receipt of any severance benefits to which you may become entitled as described in Section 2 above is expressly contingent upon your timely execution of an effective Release**.** Severance benefits under this Agreement shall immediately cease in the event you engage in a Prohibited Action.

(b) The severance benefits that may be provided to you under this Agreement are subject to all of the terms of the Plan which is incorporated into and becomes part of this Agreement, including but not limited to the potential reductions under Section 3 of the Plan.

(c) Except as explicitly provided in the Plan, this Agreement and the Plan supplement, and do not supersede or duplicate any severance or change in control benefit that may be provided to you in any Separate Agreement. You are not eligible to receive benefits under the Non-Executive Plan.

To accept the terms of this Agreement and participate in the Plan, please sign and date this Agreement in the space provided below and return it to [_____________________] no later than ________ __, ________.

Hagerty, Inc.

By: __

Name:__

Title:__

__ __________

[Eligible Executive] Date

Exhibit 10.3

EMPLOYMENT AGREEMENT

THIS EMPLOYMENT AGREEMENT ("**Agreement**") is hereby entered into by and between HAGERTY, INC., a Delaware corporation, and its wholly owned subsidiary HAGERTY MANAGEMENT, LLC, a Delaware limited liability company (hereinafter referred to together as the "**Company**") and RUSSELL PAGE ("**Executive**"). As used in this Agreement, the term "**Affiliate**" means any entity controlling, controlled by or under common control with the Company. The Company and Executive are herein referred to each as a "**Party**" and together as the "**Parties**".

1. **Effective Date and Term**. This Agreement will take effect on July 15, 2026 ("**Effective Date**") and will remain in effect until Executive's employment is terminated by either Party (the "**Term**"). As of the Effective Date, this Agreement supersedes all prior agreements, whether written or oral, between Executive and the Company with respect to the subject matter set forth herein.

2. **Employment**.

(a) **Position and Duties.** Executive will continue to serve as the Company's Chief Information Officer or in such other management positions with the Company or an Affiliate as may be assigned by the Company. This is a full-time exempt position. Executive will perform duties consistent with Executive's position as may be assigned to Executive from time to time by the Company's Chief Executive Officer, and Executive will report to the Company's Chief Executive Officer. Executive will comply with all Company policies. Executive's employment hereunder will be full time and Executive will devote Executive's entire business time and efforts Executive's duties hereunder, except that Executive may oversee passive investments, may serve on the boards of directors of non-profit organizations, and may serve on boards of directors of other for-profit organizations that are not competitive with the Company or an Affiliate, provided that such activities do not impair or conflict in any material respect with Executive's full-time services under this Agreement or constitute a conflict of interest.

(b) **Travel**. The Company reserves the right to reasonably require Executive to perform Executive's duties at places other than Executive's primary office location from time to time, and to require reasonable business travel with reimbursement in a manner consistent with the Company's travel reimbursement policies.

3. **Compensation**. Executive will be compensated during the Term as follows, subject to applicable tax deductions and withholdings:

(a) **Base Salary**. Executive's base annual salary ("**Base Salary**") will continue to be not less than $650,000 per year and will be payable in accordance with the Company's normal payroll practices. The Company will review Executive's salary annually in accordance with the Company's normal procedures and adjust Executive's salary to reflect the Company's determinations of Executive's performance, Company performance, business or economic conditions, or changes in business or economic conditions, or changes in Executive's duties and responsibilities.

(b) **Annual Incentive Plan**. Executive will continue to participate in the Hagerty Amended and Restated Annual Incentive Plan or any successor Company annual bonus plan ("**Annual Incentive Plan**") in accordance with the terms of the plan. The Company will continue an Annual Incentive Plan under which Executive's target incentive payment for each calendar year will be not less than 100% of Executive's Base Salary, with any payments under the plan to be determined under the terms of the plan based on attainment of the applicable performance goals as provided in the plan, and subject to Executive's continued employment with the Company through the date of applicable payment, and which payment shall occur no later than March 15^{th} of the following calendar year.

(c) **Equity Incentives.** Subject to the approval of the Company's Board of Directors ("**Board**") or its Talent, Culture and Compensation Committee ("**Committee**"), Executive will be eligible for annual equity awards under the Company's 2021 Equity Incentive Plan or any successor plan (the "**Equity Plan**") in accordance with the terms of the Equity Plan ("**Annual Awards**"), in each case subject to the Executive's continued employment with the Company through the applicable date of grant. The target grant date value for each grant of Annual Awards will be not less than 100% of Executive's then current Base Salary on the date of grant (the "**Target Annual Value**"). The target number of shares subject to each Annual Award will be determined by dividing the applicable Target Annual Value by the closing trading price of the Company's shares on the immediately preceding trading date, and rounding the resulting number down to the nearest whole share. The Annual Awards will be eligible to vest subject to such terms and conditions as are approved by the Committee at the time of grant, and as set forth in the applicable award agreements for the Annual Awards, and which may include performance vesting conditions. The Annual Awards will be subject to the terms of the Equity Plan and the applicable award agreements approved by the Board or the Committee for the Annual Awards. Outstanding awards previously granted to Executive under the Equity Plan will continue to remain outstanding in accordance with their terms.

(d) **Paid Time Off**. Executive will be entitled to a minimum of 4 weeks of paid time off per year, to be administered in accordance with Company policy, which is subject to change from time to time in the Company's discretion. Paid time off will be taken at such times as are consistent with the reasonable business needs of the Company.

(e) **Other Benefits**. Executive will be eligible to participate in fringe benefit programs covering the Company's senior executives as a group and in any other Company benefit programs and policies applicable to the Company's senior executives. The terms of applicable insurance policies and benefit plans in effect from time to time will govern with regard to specific issues of coverage and benefit eligibility. All benefit programs and policies are subject to change from time to time in the Company's discretion.

(f) **Business Expenses**. The Company will reimburse Executive for reasonable, ordinary and necessary business expenses that are specifically authorized or are authorized by Company policy, subject to Executive's prompt submission of proper documentation for tax and accounting purposes. Approved expenses will be reimbursed within 30 days after Executive submits such documentation, but in no event later than the fifteenth day of the third month after the end of the year in which the expense is incurred.

4. **Confidentiality; Certain Property and Information**.

(a) **Confidentiality**. Executive will forever hold in strictest confidence, and not use or disclose, any information regarding techniques, processes, developmental or experimental work, trade secrets, customer or prospect names or information, privileged information or proprietary or confidential information relating to the current or planned products, services, sales, pricing, costs, employees or business of the Company or any Affiliate (collectively, "**Confidential Information**"), except (i) as disclosure or use may be required in connection with Executive's work for the Company or any Affiliate, (ii) as may be compelled pursuant to court order or subpoena, or (iii) in proceedings to enforce or defend Executive's rights under this Agreement or any other written agreement between Executive and the Company or any of its Affiliates. Notwithstanding the foregoing, it is understood that, at all such times, Executive is free to use information that was known to Executive prior to employment with the Company or which is generally known in the trade or industry through no breach of this Agreement or other act or omission by Executive. Executive will also keep the terms of this Agreement confidential, except (i) as may be compelled pursuant to court order or subpoena, (ii) in proceedings to enforce or defend Executive's rights under this Agreement or any other written agreement between Executive and the Company or any of its Affiliates, (iii) in order to obtain financial or legal advice, or (iv) with immediate family members. Executive's commitment not to use or disclose information does not apply to information that becomes publicly known without any breach of this Agreement by Executive. Pursuant to 18 U.S.C. § 1833(b), Executive shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that: (i) is made (A) in confidence to a federal, state or local government official, either directly or indirectly, or to an attorney, and (B) solely for the purpose of reporting or investigating a suspected violation of law or (ii) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. Additionally, if Executive files a lawsuit for retaliation by the Company for reporting a suspected violation of law, Executive may disclose a trade secret Executive's attorney and use the trade secret information in the court proceeding, if Executive: (A) files any document containing the trade secret under seal; and (B) does not disclose the trade secret except pursuant to court order.

(b) **Certain Property and Information**. Upon termination of Executive's employment, Executive will promptly deliver to the Company any and all property owned or leased by the Company or any Affiliate and any and all materials and information (in whatever form) relating to the business of the Company or any Affiliate, including without limitation all customer lists and information, financial information, computers, mobile and smart phones, business notes, business plans, documents, keys, credit cards and other Company-provided equipment in Executive's possession.

5. **Ideas, Concepts, Inventions and Other Intellectual Property**. All business ideas and concepts and all inventions, improvements, developments and other intellectual

property made or conceived by Executive, either solely or in collaboration with others, during the term of the Executive's employment by the Company or an Affiliate, whether or not during working hours, and relating to the business or any aspect of the business of the Company or any Affiliate or to any business or product the Company or any Affiliate is actively planning to enter or develop, will become and remain the exclusive property of the Company and the Company's successors and assigns. Executive will disclose promptly in writing to the Company all such inventions, improvements, developments and other intellectual property, and will cooperate, at Company's expense, in confirming, protecting, and obtaining legal protection of the Company's ownership rights. Executive's commitments in this Section will continue in effect after termination of Executive's employment as to ideas, concepts, inventions, improvements and developments and other intellectual property made or conceived in whole or in part before the date the Executive's employment with the Company terminates.

Executive represents and warrants that there are no ideas, concepts, inventions, improvements, developments or other intellectual property that Executive invented or conceived before becoming employed by the Company to which Executive, or any assignee of Executive, now claims title, and that would be covered by this Section if made or conceived by Executive during the term of Executive's employment by the Company or any Affiliate.

Executive agrees not to intentionally disclose to the Company or use, or induce the Company to use, any proprietary information, trade secret or confidential business information of any other person or entity, including any previous employer of Executive. During the performance of Executive's duties with the Company, the Company will not request or expect that Executive will disclose confidential or proprietary information acquired during prior employment. The Company further agrees that in the event Executive must decline to make such a disclosure to the Company, declining to make the disclosure will have no adverse consequence to Executive's employment with the Company.

6. **Non-Competition; Non-Solicitation**.

(a) Executive agrees and acknowledges that, in connection with Executive's employment with the Company, Executive has been and will be provided with access to and become familiar with confidential and proprietary information and trade secrets belonging to the Company. Executive further acknowledges and agrees that, given the nature of this information and trade secrets, such information and trade secrets may be used or revealed, either directly or indirectly, in any subsequent employment with a competitor of the Company in any position comparable to the position Executive holds with the Company under this Agreement. Accordingly, in consideration of Executive's employment with the Company pursuant to this Agreement, and other good and valuable consideration, including, without limitation, the compensation and benefits set forth herein, the receipt of which is hereby acknowledged, Executive agrees that during the employment period and for a period of twelve (12) months following the end of Executive's employment with the Company for any reason, Executive shall not, either on Executive's own behalf or on behalf of any third party, except on behalf of the Company, directly or indirectly:

(i) anywhere in the United States: (A) own, manage, operate, join, control, finance or participate in the ownership, management, operation, control, or financing of any business or enterprise engaged in the Restricted Business (as defined below); (B) be connected as a proprietor, partner, stockholder, officer, director, principal, agent, representative, joint venturer, investor, or lender with any business or enterprise engaged in the Restricted Business; (C) provide services as an employee or consultant to any business or enterprise engaged in the Restricted Business where Executive would be providing the same or similar services as those Executive provided to the Company; or (D) use or permit Executive's name to be used in connection with any business or enterprise engaged in the Restricted Business; provided that the foregoing restriction shall not be construed to prohibit the ownership by Executive as a passive investment of not more than two percent (2%) of any class of securities of any corporation which is engaged in any of the foregoing businesses having a class of securities registered pursuant to the Securities Exchange Act of 1934, as amended;

(ii) attempt in any manner to: (A) solicit any customer or prospective customer of the Company with whom Executive had Material Contact (as defined below) for the purpose of providing products or services that are competitive with those provided by the Company; (B) solicit business for any purpose related to the Restricted Business from any potential customer or client or any affiliate thereof with whom the Company, or an affiliate of thereof was engaged in active business negotiations during the six (6) months immediately prior to Executive's last day of employment and with whom Executive had Material Contact; or (C) persuade any supplier, agent, current or prospective customer or client or any affiliate thereof of the Company, or an affiliate of the Company with whom Executive had Material Contact to cease to do business with (or, in the case of potential customers or clients, fail or refuse to enter into a business relationship with), or to reduce the amount of actual or anticipated business which any such supplier, agent, customer or client or an affiliate thereof has customarily done or actively contemplates doing with the Company, or such affiliate of the Company; or

(iii) hire, recruit, solicit, or induce, or attempt to induce, any employee, consultant, or agent of the Company or its affiliates with whom Executive had material interaction or whom Executive directly or indirectly supervised to terminate or reduce their employment, engagement, or other business relationship with the Company or its affiliates.

As used herein, the term "**Restricted Business**" shall mean: (a) collectible vehicle and boat insurance business and ancillary businesses relating to the preservation, safety and enjoyment of collectible vehicles and boats, (b) collector car auctions (live and digital) and (c) collector car related media. As used herein, the term "**Material Contact**" shall mean, with respect to any current or prospective customer or client: (x) direct contact or service with such customer or client by Executive during Executive's employment with the Company or any affiliate of the Company, (y) Executive's direct or indirect supervision of contact or service with such customer or client by other employees or contractors of the Company or any affiliate of the Company during Executive's employment with the Company or any affiliate of the Company, or (z)

Executive's acquisition of Confidential Information (as defined below) related to such customer or client and/or the Company's or any affiliate of the Company's business with such customer or client during Executive's employment with the Company or any affiliate of the Company.

(b) The Parties agree that the relevant public policy aspects of post-employment restrictive covenants have been discussed, and that every effort has been made to limit the restrictions placed upon Executive to those that are reasonable and necessary to protect the Company's legitimate interests. Executive acknowledges that, based upon Executive's education, experience, and training, the restrictions set forth in this Section 6 will not prevent Executive from earning a livelihood and supporting Executive and Executive's family during the relevant time period.

(c) If any restriction set forth in this Section 6 is found by any court of competent jurisdiction to be unenforceable because it extends for too long a period of time or over too great a range of activities or geographic area, it shall be interpreted to extend over the maximum period of time, range of activities or geographic area as to which it may be enforceable.

(d) The restrictions contained in Section 6 are necessary for the protection of the business and goodwill of the Company and/or its affiliates and are considered by Executive to be reasonable for such purposes. Executive agrees that any material breach of Section 6 will cause the Company and/or its affiliates substantial and irrevocable damage and therefore, in the event of any such breach, in addition to such other remedies which may be available, the Company shall have the right to seek specific performance and injunctive relief.

(e) The existence of a claim, charge, or cause of action by Executive against the Company shall not constitute a defense to the enforcement by the Company of the foregoing restrictive covenants.

(f) The provisions of this Section 6 shall apply regardless of the reason for the termination of Executive's employment.

7. **Equitable Remedies**. Executive agrees that any breach of Sections 4, 5, or 6 of this Agreement will cause irreparable damage to the Company, that such damage will be difficult to quantify and that money damages alone will not be adequate. Accordingly, Executive agrees that the Company, in addition to any other legal rights or remedies available to the Company on account of a breach or threatened breach of this Agreement, shall have the right to seek an injunction, specific performance or other equitable relief to prevent any actual or threatened breach, and Executive waives the defense in any equitable proceeding that there is an adequate remedy at law for such breach. The time periods for the covenants in Section 6 above shall be extended by the same period that Executive is in violation of any such covenant.

8. **At-Will Employment; Termination**. Executive shall continue to be employed by the Company on an "at will" basis, meaning that either the Company or Executive may terminate Executive's employment at any time, with or without cause and subject to the notice provision in this Section 8. Executive may terminate the Employment at will with at least 30 days' advance

written notice to the Company. If Executive gives such notice of termination, the Company may (but need not) relieve Executive of some or all of Executive's responsibilities for part or all of such notice period, provided that Executive's pay and benefits are continued for the lesser of the remainder of such 30 day notice period or the remaining period of the Employment. Any contrary representations that may have been made to Executive shall be superseded by this Agreement. This Agreement shall constitute the full and complete agreement between Executive and the Company on the "at will" nature of Executive's employment with the Company, which may be changed only in an express written agreement signed by Executive and a duly authorized officer of the Company. In the event Executive's employment ends for any reason, Executive shall be entitled to (i) Executive's accrued but unpaid salary through the date of termination, (ii) any unreimbursed business expenses incurred by Executive payable in accordance with the Company's standard expense reimbursement policies, and (iii) benefits owed to Executive under any qualified retirement plan or health and welfare benefit plan in which Executive was a participant in accordance with applicable law and the provisions of such plan.

9. **Severance and Change in Control Plan**. Executive shall be eligible to participate in the Hagerty, Inc. Executive Severance and Change in Control Plan (the "**Severance Plan**"). As a condition of Executive's participation therein, Executive shall be required to execute the Executive's Participation Agreement for the Severance Plan which is attached hereto as <u>Exhibit A</u>. The provisions of the Severance Plan do not alter Executive's at-will employment status. Executive agrees and acknowledges that nothing contemplated in this Agreement or the Severance Plan shall entitle Executive to separation benefits under any other severance or change in control plan, agreement or policy maintained by the Company, unless such other plan, agreement or policy expressly provides otherwise.

10. **Amendment and Waiver**. No provisions of this Agreement may be amended, modified, waived or discharged unless the waiver, modification, or discharge is authorized by the Company's Chief Executive Officer and is agreed to in a written document signed by Executive and the Chief Executive Officer. No waiver by either Party at any time of any breach or nonperformance of this Agreement by the other Party will be deemed a waiver of any prior or subsequent breach or nonperformance.

11. **Entire Agreement**. No agreements or representations, oral or otherwise, express or implied, with respect to Executive's employment with the Company or any of the subjects covered by this Agreement, have been made by the Company that are not set forth expressly in this Agreement, and this Agreement supersedes any pre-existing employment agreements, employment offer letters and any other agreements on the subjects covered by this Agreement.

12. **Arbitration**.

(a) **Scope of Arbitration**. In the event of any dispute, claim, or controversy that could otherwise be raised in court ("**Claims**") between Executive and the Company (including all of its current or former officers; directors; members; employees; vendors; clients; agents; parent, subsidiary, and affiliated entities; benefit plans; benefit plans' sponsors; fiduciaries; administrators; and all successors and assigns of any of them), the Parties jointly agree to submit all such Claims to binding arbitration and waive any right to a jury trial in court.

The Claims subject to arbitration include all claims arising from or related to Executive's employment or the termination of Executive's employment including, but not limited to, claims for wages or other compensation due; claims for breach of any contract or covenant (express or implied); tort claims; claims for misappropriation of trade secrets or unfair competition; claims for wrongful termination or unjustified dismissal; claims for discrimination, harassment or retaliation; claims for benefits (except where an employee benefit or pension plan specifies that its claims procedure shall culminate in an arbitration procedure different from this one); and claims for violation of any federal, state, or governmental law, statute, regulation, or ordinance. Claims not covered by this arbitration provision are: claims for workers' compensation or unemployment benefits; petitions or charges filed with the National Labor Relations Board, Equal Employment Opportunity Commission, or a similar government agency; and claims which are not subject to arbitration or pre-dispute arbitration agreements pursuant to federal law. Moreover, any Party may seek provisional relief from a court upon the ground that the award to which the Party may be entitled may be rendered ineffectual without provisional relief. All Claims subject to arbitration must be brought in the Party's individual capacity and not as a plaintiff or class member in any class, collective, or representative action. Any disputes concerning the validity of this multi-plaintiff, class, collective and representative action waiver will be decided by a court of competent jurisdiction and not by an arbitrator. In the event a court determines this waiver is unenforceable with respect to any Claim, then this waiver shall not apply to that Claim, and that Claim may only proceed in court.

(b) **Arbitration Rules and Process**. The arbitration (i) shall be conducted pursuant to the Rules for Commercial Arbitration of the American Arbitration Association to the extent they do not conflict with this provision, which are incorporated by reference and may be accessed at https://www.adr.org/sites/default/files/EmploymentRules_Web_2.pdf, and (ii) must be initiated within the time period required under the applicable statute of limitations. Each Party shall have the right to conduct discovery adequate to fully and fairly present the claims and defenses consistent with the streamlined nature of arbitration. The arbitrator shall apply the same substantive law relating to all claims and defenses to be arbitrated as if the matter had been heard in court, including the award of any remedy or relief on an individual basis. The arbitrator's award shall be in writing, with factual findings, reasons given, and evidence cited to support the award. The arbitrator's decision or award shall be final and binding and may be filed in any court of competent jurisdiction so that judgment may be entered upon it, or it may be corrected, modified, or vacated on any ground permitted by applicable law. The Federal Arbitration Act (9 U.S.C. Sections 1, et seq.) shall govern this arbitration provision and state arbitration statutes shall apply only to the extent they are not preempted. If any part of this arbitration provision is held to be invalid, void, or unenforceable, it shall be interpreted in a manner or modified to make it enforceable. If that is not possible, it shall be severed, and the remaining terms shall remain in full force and effect. Except as otherwise required by law, the Parties shall equally share the cost of the arbitration, including the arbitrator's fee, and each Party shall pay for its own costs and attorneys' fees.

13. **Assignment**. This Agreement contemplates personal services by Executive, and Executive may not transfer or assign Executive's rights or obligations under this Agreement, except that Executive may designate beneficiaries for benefits as allowed by the Company's

benefit programs and Executive's rights are transferable under the laws of descent and distribution. This Agreement may be assigned by the Company to any Affiliate or successor in interest to the Company, provided that no such assignment will release the Company from its obligations hereunder.

14. **Notices.** For purposes of this Agreement, all notices and other communications required or permitted hereunder will be in writing and will be deemed to have been duly given when delivered or received by facsimile or email transmission sent during business hours, the next day if sent by overnight courier service for delivery during business hours or 5 days after deposit in the United States mail, certified and return receipt requested, postage prepaid, addressed as follows:

If to Executive:

To the address on file with the Company.

If to the Company:

Hagerty, Inc.
Hagerty Management, LLC
121 Drivers Edge
Traverse City, Michigan 49684

Attention: Chief Executive Officer

or to such other address as either Party may have furnished to the other in writing in accordance herewith, except that notices of change of address will be effective only upon receipt.

15. **Governing Law**. The validity, interpretation, and construction of this Agreement are to be governed by Michigan law, without regard of choice of law rules. The Parties agree that any permitted judicial action involving a dispute arising under this Agreement will be filed, heard and decided in either the 13th Judicial Circuit Court of the State of Michigan or the U.S. District Court for the Western District of Michigan. The Parties agree that they will subject themselves to the personal jurisdiction and venue of either court, regardless of where Executive or the Company may be located at the time any action may be commenced. The Parties agree that Grand Traverse County is a mutually convenient forum and that each of the Parties conducts business in Grand Traverse County.

16. **Counterparts**. This Agreement may be signed in original or by electronic counterparts, each of which will be deemed an original, and together the counterparts will constitute one complete document.

17. **Indemnification**. If Executive is made a party to, is threatened to be made a party to, receives any legal process in, or receives any discovery request or request for information in connection with, any action, suit or proceeding, whether civil, criminal, administrative or

investigative (a "**Proceeding**"), by reason of the fact that Executive was an officer, director, employee, or agent of the Company or any of its affiliated companies, or was serving at the request of or on behalf of the Company or any of its affiliated companies, the Company shall indemnify and hold Executive harmless to the fullest extent permitted or authorized by the Company's Articles of Incorporation or Bylaws as amended from time to time or, if greater, by the laws of the State of Michigan, against all costs, expenses, liabilities and losses Executive incurs in connection therewith. Such indemnification shall continue even if Executive has ceased to be an officer, director, employee or agent of the Company or any of its affiliated companies, and shall inure to the benefit of Executive's heirs, executors and administrators. The Company shall reimburse Executive for all reasonable costs and expenses Executive incurs in connection with any Proceeding within 20 business days after receipt by the Company of a written request for such reimbursement and appropriate documentation associated with such expenses. In addition, the Company agrees to maintain a directors' and officers' liability insurance policy or policies covering Executive at a level and on terms and conditions no less favorable than the Company provides its directors and senior-level officers currently (subject to any future improvement in such terms and conditions), until such time as legal or regulatory action against Executive is no longer permitted by law.

18. **Section 409A**. The Parties to this Agreement intend that the Agreement be exempt from Section 409A of the Code to the fullest extent possible under any available exemption, including without limitation the short-term deferral exemption available under Treasury Regulations Section 1.409A-1(b)(4) and the involuntary separation exemption available under Treasury Regulations Section 1.409A-1(b)(9)(iii), and that to the extent this Agreement is not exempt from Section 409A it is intended to comply with Section 409A, where applicable, and this Agreement will be operated and interpreted in a manner consistent with those intentions. If and to the extent that any payment or benefit hereunder, or any plan, award or arrangement of the Company or its affiliates, is determined by the Company to constitute "non-qualified deferred compensation" subject to Section 409A and is payable to Executive by reason of Executive's termination of employment, then (a) such payment or benefit shall be made or provided to Executive only upon a "separation from service" as defined for purposes of Section 409A under applicable regulations and (b) if Executive is a "specified employee" (within the meaning of Section 409A and as determined by the Company), such payment or benefit shall not be made or provided before the date that is six months after the date of Executive's separation from service (or Executive's earlier death). Any amount not paid or benefit not provided in respect of the six-month period specified in the preceding sentence will be paid to Executive in a lump sum or provided to Executive as soon as practicable after the expiration of such six-month period. Each payment or benefit hereunder shall be treated as a separate payment for purposes of Section 409A to the extent Section 409A applies to such payments or benefits. To the extent Executive is entitled to any expense reimbursement from the Company that is subject to Section 409A, (i) the amount of any such expenses eligible for reimbursement in one calendar year shall not affect the expenses eligible for reimbursement in any other taxable year (except under any lifetime limit applicable to expenses for medical care), (ii) in no event shall any such expense be reimbursed after the last day of the calendar year following the calendar year in which Executive incurred such expense, and (iii) in no event shall any right to reimbursement be subject to liquidation or exchange for another benefit.

19. **Parachute Payment**. If any payment or benefit Executive will or may receive from the Company or otherwise (a "**Payment**") would (i) constitute a "parachute payment" within the meaning of Section 280G of the Code, and (ii) but for this sentence, be subject to the excise tax imposed by Section 4999 of the Code (the "**Excise Tax**"), then any such Payment shall be equal to the Reduced Amount. The "**Reduced Amount**" shall be either (x) the largest portion of the Payment that would result in no portion of the Payment (after reduction) being subject to the Excise Tax or (y) the largest portion, up to and including the total, of the Payment, whichever amount (i.e., the amount determined by clause (x) or by clause (y)), after taking into account all applicable federal, state and local employment taxes, income taxes, and the Excise Tax (all computed at the highest applicable marginal rate), results in Executive's receipt, on an after-tax basis, of the greater economic benefit notwithstanding that all or some portion of the Payment may be subject to the Excise Tax. If a reduction in a Payment is required pursuant to the preceding sentence and the Reduced Amount is determined pursuant to clause (x) of the preceding sentence, the reduction shall occur in the manner (the "**Reduction Method**") that results in the greatest economic benefit for Executive. If more than one method of reduction will result in the same economic benefit, the items so reduced will be reduced pro rata (the "**Pro Rata Reduction Method**").

Notwithstanding any provisions in this Section above to the contrary, if the Reduction Method or the Pro Rata Reduction Method would result in any portion of the Payment being subject to taxes pursuant to Section 409A that would not otherwise be subject to taxes pursuant to Section 409A, then the Reduction Method and/or the Pro Rata Reduction Method, as the case may be, shall be modified so as to avoid the imposition of taxes pursuant to Section 409A as follows: (A) as a first priority, the modification shall preserve to the greatest extent possible, the greatest economic benefit for Executive as determined on an after-tax basis; (B) as a second priority, Payments that are contingent on future events (e.g., being terminated without Cause (as defined in the Severance Plan)), shall be reduced (or eliminated) before Payments that are not contingent on future events; and (C) as a third priority, Payments that are "deferred compensation" within the meaning of Section 409A shall be reduced (or eliminated) before Payments that are not deferred compensation within the meaning of Section 409A.

The Company shall appoint a nationally recognized accounting or law firm to make the determinations required by this Section 19. The Company shall bear all expenses with respect to the determinations by such accounting or law firm required to be made hereunder. If Executive receives a Payment for which the Reduced Amount was determined pursuant to clause (x) above and the Internal Revenue Service determines thereafter that some portion of the Payment is subject to the Excise Tax, Executive agrees to promptly return to the Company a sufficient amount of the Payment (after reduction pursuant to clause (x) above) so that no portion of the remaining Payment is subject to the Excise Tax. For the avoidance of doubt, if the Reduced Amount was determined pursuant to clause (y) above, Executive shall have no obligation to return any portion of the Payment pursuant to the preceding sentence.

The Parties have signed this Employment Agreement as of the dates set forth below.

HAGERTY, INC.
HAGERTY MANAGEMENT, LLC

By:/s/ McKeel Hagerty
McKeel Hagerty
Its: Chief Executive Officer and Chairman of the Board

Date: __

EXECUTIVE

/s/ Russell Page

Russell Page

Date: July 14, 2026

Exhibit 10.4

AMENDED AND RESTATED EMPLOYMENT AGREEMENT

THIS AMENDED AND RESTATED EMPLOYMENT AGREEMENT ("**Agreement**") is made by and between HAGERTY INC., a Delaware corporation, and its wholly owned subsidiary, HAGERTY MANAGEMENT, LLC, a Delaware limited liability company, (hereinafter referred to together as the "**Company**"), and McKEEL O HAGERTY ("**Executive**"). As used in this Agreement, the term "**Affiliate**" means any entity controlling, controlled by or under common control with the Company. This Agreement shall be effective as of July 15, 2026 (the "**Effective Date**"). As of the Effective Date, this Agreement amends and supersedes in its entirety the Employment Agreement entered into by and between the Company and Executive effective as of January 1, 2018, as previously amended by that certain Amendment to Employment Agreement dated March 10, 2023 (the "**Prior Agreement**").

1. Term. This Agreement will remain in effect during the Employment (as defined in Section 2) ("**Agreement Term**") and thereafter as to those provisions that expressly state that they will remain in effect after termination of the Employment. During the Agreement Term, Executive's employment may be terminated as provided in Sections 4 and 5 below. If Executive's Employment is terminated during the Agreement Term under circumstances entitling Executive to Severance Pay under the terms of Section 7, Executive will receive that Severance Pay.

2. Employment. Executive will continue to serve as the Company's Chief Executive Officer (the "**Employment**") and may serve as Chief Executive Officer of Company Subsidiaries (as defined below) from time to time, and will continue to perform duties consistent with those positions as assigned to Executive from time to time by the Company's Board of Directors ("**Board**"), to the extent such duties are also consistent with Executive's job description attached hereto as Exhibit A (the "**Job Description**"). Executive will comply with Company policies, as such policies apply to Executive. The terms of the Employment are described in the "Major Responsibilities" section of the Job Description, which may be changed from time to time by the Board in collaboration with Executive. For avoidance of doubt, Executive may: (i) oversee passive investments; (ii) serve on boards of directors of other organizations that are not competitive with the Company or a Subsidiary, subject to the written consent of the Board to the extent required under the then current Board policy for outside activities; (iii) engage in charitable, civic, professional, educational or industry-related activities; (iv) author books, subject to the written consent of the Board which shall not be withheld provided that such activity does not disparage the Company or any Affiliate, constitute a conflict of interest or violate any provision in this Agreement; (v) commit to speaking engagements, author articles or create content in any format for personal profit; and/or (vi) engage in any outside business activity which does not constitute a Restricted Business as defined in Section 9 herein; provided that no activity described in (i), (ii), (iii), (iv), (v) or (vi) impairs Executive's ability to fulfill the duties described herein, disparages the Company or any Affiliate or constitutes a conflict of interest; and provided further, that Executive discloses all material information regarding any proposed activity described in (v) to the Board sufficiently in advance of engaging in such activity to allow the Board, or a delegate of the Board, a reasonable opportunity (A) to request additional information, (B) to engage Executive in dialogue regarding the proposed activity and its potential impact on the Company, (C) to evaluate the proposed activity and make a determination of whether the proposed activity is unacceptable because it is a Restricted Business, disparages the Company or one of its Affiliates, constitutes a conflict of interest or violates a provision in this Agreement, and (D) to confirm that the proposed activity does not include any disclosure of non-public information without the prior consent of the Board. The Board, or its delegate, shall act promptly in reviewing and making such determination regarding any proposed activity and Executive shall not engage in the proposed activity until the Board, or its delegate, makes its determination. The Board, or a delegate of the Board, shall review Executive's performance under this Agreement on an annual basis based on Executive's performance of the duties described herein and may adjust Executive's salary and or benefits to reflect the Board's determinations of Executive's performance, Company performance, business or economic conditions, or changes in Executive's duties and responsibilities. Any concerns of the Board related to Executive's fulfillment of his duties under the Agreement in consideration of Executive's participation in activities described in (i), (ii), (iii), (iv), (v) and (vi) above shall be summarized during Executive's annual performance review.

3. Compensation. During the Agreement Term, Executive will be compensated during the Employment as follows, subject to required income tax and Social Security Medicare contribution withholding and any other deduction required by law or authorized by Executive:

(a) **Salary**. Effective as of January 1, 2025, Executive's salary will be at least $1,200,000 per year (or a prorated weekly amount for any partial year), subject to normal payroll deductions and payable in accordance with the Company's normal payroll practices.

(b) **Annual Incentive Plan**. Executive will continue to participate in the Hagerty Amended and Restated Annual Incentive Plan or any successor Company annual bonus plan ("**Annual Incentive Plan**") in accordance with the terms of the plan. The Company will continue an Annual Incentive Plan under which Executive's target incentive payment for each calendar year starting January 1, 2026 will be at least 280% of Executive's annual salary, with any payments under the plan to be determined under the terms of the plan, and subject to Executive's continued Employment with the Company, except as provided in Section 3(f), 6(g) or 7.

(c) **Equity Awards**. Executive will continue to be eligible to receive equity awards under the Company's 2021 Stock Incentive Plan or any successor Company equity plan ("**Equity Plan**") in accordance with the terms of the Equity Plan. Executive's annual refresher equity award under the Equity Plan will be for a target value that is at least $200,000. Outstanding awards previously granted to Executive under the Equity Plan will continue to remain outstanding in accordance with their terms.

(d) **Benefits**. Executive will continue to be eligible to participate in fringe benefit programs covering the Company's salaried employees as a group, in the Company's qualified 401(k) retirement plan, and in any other Company benefit programs and policies applicable under Company policy to senior executives if such participation is permitted by applicable law. The terms of applicable insurance policies and benefit plans in effect from time to time will govern with regard to specific issues of coverage and benefit eligibility. Executive will also be eligible for executive travel and security benefits under any then current Company policy.

(e) **Business Expenses**. The Company will continue to reimburse Executive for reasonable, ordinary and necessary business expenses in accordance with Company policy (Executive's private charter air travel is a reimbursable business expense to the extent such travel is deemed necessary for efficiency and business needs), subject to Executive's prompt submission of proper documentation for tax and accounting purposes. Such expenses will be reimbursed within 30 days after Executive requests reimbursement, but in no event later than the fifteenth day of the third month after the end of the year in which the expense is incurred.

(f) **Amendments**. The Board may amend all compensation, incentive, benefit and other plans, programs, policies and practices at any time, and will continue to review and update Executive's compensation and benefits not less often than every twenty-four months but will not reduce Executive's compensation or benefits below the minimums specifically identified above in this Section.

4. Termination of Employment Without Severance Pay. Executive will not be entitled to any further employment-related compensation, payments or benefit coverage from the Company or any Affiliate after termination of the Executive's Employment pursuant to this Section 4, except those payments specifically identified in subsections (a) through (g) of Section 6.

(a) **Death**. The Employment will terminate automatically upon Executive's death.

(b) **Termination by Company for Cause**. The Company may terminate the Employment for "Cause," which for purposes of this Agreement means any of (i) Executive's unauthorized and willful or grossly negligent use or disclosure of the Company's or any Subsidiary's trade secrets or other confidential information (as defined in Section 10) or proprietary information that would cause material harm to the Company and its Subsidiaries taken as a whole; (ii) failure to follow the reasonable directions of the Board of Directors after receipt of written notice from the Board of Directors setting forth with reasonable specificity such failure and Executive's failure to initiate corrective action within a reasonable period of time, except to the extent that any Board direction is contrary to the terms of this Agreement (including any Exhibits); (iii) conviction of any unlawful act that would be materially detrimental to the reputation, character or standing of the Company and its Subsidiaries taken as a whole; or (iv) commission of a material act of dishonesty, fraud, embezzlement, misappropriation or financial dishonesty against the Company or any of its Subsidiaries; provided that "Cause" shall not be satisfied solely due to the Board's dissatisfaction with the quality of the services provided by Executive as an employee or Executive's Disability (defined in Section 5(b)).

(c) **Discretionary Termination by Executive**. Executive may terminate the Employment at will with at least 30 days' advance written notice to the Company. If Executive gives such notice of termination, the Company may (but need not) relieve Executive of some or all of Executive's responsibilities for part or all of such notice period, provided that Executive's pay and benefits are continued for the lesser of the remainder of such 30 day notice period or the remaining period of the Employment.

5. Termination With Severance Pay. Executive will not be entitled to any further employment-related compensation, payments or benefit coverage from the Company or any Affiliate after termination of the Executive's Employment pursuant to this Section 5, except for payments and benefit coverage as provided in Section 6 and Severance Pay as provided in and subject to the terms of Section 7.

(a) **Discretionary Termination by Company**. The Company may terminate the Employment during the Agreement Term at will upon the unanimous vote of the Board, excluding the vote of Executive if Executive is a member of the Board or Executive's designee on the Board, but if the Company does so other than for Cause and such termination is not due to Executive's death, Executive will be entitled to Severance Pay as provided in and subject to Section 7. A termination of Executive's Employment by the Company under Section 4(c) that is determined in a proceeding under Section 13 not to be for Cause will be considered to have been a termination under this Section 5(a). Any termination of the Employment initiated by the Company other than a termination under Section 4(c) ("**Cause**") will be considered to have been a termination under this Section 5(a).

(b) **Termination Due to Disability.** The Company may terminate the Employment due to Disability (as defined below), and in that event Executive will be entitled to Severance Pay as provided in and subject to the terms of Section 7, except that the Severance Pay Period (defined in Section 7(a)) will be for twelve months rather than twenty-four months. "**Disability**" shall mean that the Executive qualifies for benefits under the Company's long-term disability plan or is disabled and unable to perform the essential functions of the Executive's then existing position or positions under this Agreement with or without reasonable accommodation for a period of one hundred eighty (180) days (which need not be consecutive) in any twelve (12)-month period. If any question shall arise as to whether during any period the Executive is disabled so as to be unable to perform the essential functions of the Executive's then existing position or positions with or without reasonable accommodation, the Executive may, and at the request of the Company shall, submit to the Company a certification in reasonable detail by a physician selected by the Company to whom the Executive or the Executive's guardian has no reasonable objection as to whether the Executive is so disabled or how long such Disability is expected to continue, and such certification shall for the purposes of this Agreement be conclusive of the issue. The Executive shall cooperate with any reasonable request of the physician in connection with such certification. If such question shall arise and the Executive shall fail to submit such certification, the Company's determination of such issue shall be binding on the Executive. Nothing in this Section

5(b) shall be construed to waive the Executive's rights, if any, under existing law including, without limitation, the Family and Medical Leave Act of 1993, 29 U.S.C. §2601 *et seq*. and the Americans with Disabilities Act, 42 U.S.C. §12101 *et seq*.

(c) **Termination by Executive for Good Reason**. Executive may terminate the Employment for Good Reason, and in that event will be entitled to Severance Pay as provided in and subject to Section 7. As used in this Agreement, "**Good Reason**" means the occurrence of any of the following:

(i) any (A) material diminution of Executive's base compensation, (B) the assignment to Executive of any duties inconsistent in any material adverse respect with Executive's position(s), duties, responsibilities, or status with the Company that constitutes a material reduction in Executive's duties; or (C) a material adverse change in Executive's authority or reporting responsibilities with the Company;

(ii) any requirement by the Company that Executive (A) be based anywhere other than the facility where Executive is located as of the date of this Agreement or reasonably equivalent facilities within 30 miles of such facility, or (B) engage in business travel to an extent substantially more burdensome than the normal travel obligations of Executive;

(iii) any (A) failure of the Company to continue in effect any material benefit, bonus or incentive plan in which Executive or an eligible dependent of Executive is participating, unless Executive is permitted to participate in another plan providing Executive and Executive's eligible dependents with substantially comparable after-tax benefits, or receives compensation as a substitute for such plan providing Executive with a substantially equivalent after-tax economic benefit, or (B) any action by the Company or an affiliate of the Company which would adversely affect Executive's participation in or materially reduce Executive's benefits or those of any eligible dependent under any such plan;

(iv) failure of the Company to obtain any assumption agreement required by or contemplated in Section 15; or

(v) any other material breach by the Company of its obligations under this Agreement.

Executive may not terminate the Employment for Good Reason unless:

(i) Executive notifies the Board in writing, within 90 days after the occurrence of the act or omission constituting Good Reason, that the act or omission in question constitutes Good Reason and explaining why Executive considers it to constitute Good Reason;

(ii) the Company fails, within 30 days after notice from Executive under (i) above, to revoke the action or correct the omission and make Executive whole; and

(iii) Executive gives the Company written notice that the Executive has terminated the Employment for Good Reason, within 30 days after expiration of the 30-day period under (ii) above.

Executive's failure to give notice as provided in (i) above or to resign under (iii) above will not waive Executive's right to resign for Good Reason due to a subsequent and different Good Reason, provided that Executive follows the above procedure.

(d) **Definitions**. The following defined term used in this Agreement has the following meaning unless the context indicates otherwise:

(i) "**Subsidiary**" means any corporation (including any non-profit corporation), general partnership, limited partnership, limited liability partnership, joint venture, estate, trust, business trust, company (including any limited liability company or joint stock company), firm or other enterprise, association, organization or entity of which the Company or any of its Subsidiaries owns securities having a majority of the voting power in electing the board of directors or managers directly or through one or more Subsidiaries (or, in the case of a partnership, limited liability company or other similar entity, securities conveying, directly or indirectly, a majority of the economic interests in such partnership or entity).

6. Payments Upon Termination of Employment. Executive will not be entitled to any further employment-related compensation, payments or benefit coverage from the Company or any Affiliate after termination of the Executive's Employment, except those payments specifically identified in subsections (a) through (g) of this Section 6 and, if the termination of Employment is pursuant to Section 5, Executive shall also be entitled to Severance Pay as provided in and subject to Section 7. For payments and benefits which continue as part of Severance Pay under Section 7(a), Section 7(c), rather than this Section, will apply.

(a) unpaid salary installments through the end of the week in which the Employment terminates;

(b) any vested qualified retirement plan account to which Executive is entitled under the terms of such plans;

(c) payments of timely submitted benefits claims under the Company's health and dental care plans for health and dental benefits covered by those plans and incurred on or before the date of termination of the Employment;

(d) COBRA continuation coverage for Executive and Executive's eligible dependents, at Executive's expense and in accordance with normal COBRA coverage rules and provided that Executive elects and remains eligible for COBRA continuation coverage;

(e) any group life insurance and group disability insurance benefits under those Company programs, which are due to Executive in accordance with the applicable insurance policies as a result of Executive's death or qualifying disability occurring on or before the date of termination of the Employment;

(f) any unreimbursed business expenses eligible for reimbursement under Section 3(e) and incurred on or before the date of termination of the Employment;

(g) any final payments under the Annual Incentive Plan, to be determined exclusively as follows subject to the target percentage of salary provisions of Section 3(b) and Section 6(g)(i) below.

(i) If Executive's Employment is terminated due to death or retirement (as defined in and determined under the Annual Incentive Plan), and provided such termination results in a "separation from service" within the meaning of Section 409A of the Internal Revenue Code, Executive will be entitled to:

(A) a payment for the most recent year ending before the date of termination of the Employment, if such payment has not yet been made as of the date of termination, and if Executive would be entitled to such payment based on attainment of Company goals as provided under the plan, if the Employment had not been terminated; and

(B) a prorated payment for the year in which Executive's Employment terminates, computed by determining (at the time provided by the plan) any payment to which Executive would be entitled for that year based on attainment of Company goals as provided under the plan if the Employment had not terminated, and multiplying that amount by a fraction, the numerator of which is the number of full and partial months in that year through the date of termination of the Employment and the denominator of which is 12.

(ii) If Executive's Employment is terminated for any other reason, no further payments under the Annual Incentive Plan will be made after the termination of Executive's Employment, except as provided in Section 7.

All payments under (a), (f), and (g) will be made not later than the fifteenth day of the third month following the end of the calendar year in which termination of the Executive's Employment occurs, or earlier if required by applicable law.

7. Severance Pay. The Company will pay and provide Executive with the payments and benefit continuation provided in and subject to this Section 7 ("**Severance Pay**") upon

Executive's "separation from service," as that term is defined by Section 409A of the Internal Revenue Code (the "**Code**"), if Executive's Employment is terminated as provided in Section 5 and Executive contemporaneously or subsequently experiences a separation from service.

(a) **Amount and Duration of Severance Pay**. Subject to the other provisions of this Section 7, Severance Pay will consist of continuation of the following for twenty-four months after the date of Executive's separation from service or until such earlier date on which Severance Pay ceases pursuant to Section 7(b)(iii) or 7(d) ("**Severance Pay Period**"):

(i) **Salary Continuation**. Continuation of Executive's salary under Section 3(a).

(ii) **Annual Incentive Plan**. Continuation of Executive's participation in the Annual Incentive Plan under Section 3(b), with any payments to be determined under the terms of the plan based on attainment of Company goals as provided in the Annual Incentive Plan. For the avoidance of doubt, if Executive receives a change in control termination benefit under Section 2(b)(iii) of the Participation Agreement but continued participation in the Annual Incentive Plan under this Section 7(a)(ii) results in a higher payment, the Company will provide a make-whole payment equal to the amount by which such continued participation under this Section 7(a)(ii) exceeds the change in control termination benefit under Section 2(b)(iii) of the Participation Agreement. The foregoing make-whole payment will be made when payments are made under the Annual Incentive Plan for employees generally.

(iii) **Equity Plan Awards**. With respect to any then outstanding and unvested Equity Awards previously granted to Executive by Company, as of the effective date of the release provided for in Section 7(d)(ii) Executive will be credited with an additional twenty-four months of service based vesting in accordance with the applicable vesting schedules of such Equity Awards as if Executive had been employed for an additional twenty-four month period as of the date of Executive's termination. To the extent Executive's Equity Awards remain subject to performance-based vesting conditions at the time of Executive's termination such performance vesting conditions shall remain effective and must be met in accordance with the terms of such Equity Awards for such portion of Executive's Equity Awards to vest, and, to the extent such equity awards have a performance incentive period in effect but not completed as of the date on which the Severance Pay Period ends, Executive will receive pro rata vesting for such Equity Awards based on the applicable attained performance level, with such pro-rata vesting percentage computed by determining (at the time provided by such Equity Awards following the end of the applicable performance incentive period even though such date is after the end of the Severance Pay Period) the applicable vesting to which Executive would have been entitled based on attainment of Company goals as provided in such Equity Awards if the Employment had not terminated, and multiplying each such amount by a fraction, the numerator of which is the number of full and partial months in that incentive period through the date on which the Severance Pay Period ends and the denominator of which is the total number of months in that incentive period, and such vesting acceleration shall be effective upon the Company's determination of the applicable level of attainment of the performance goals which in all cases shall occur during the applicable calendar year that first commences following expiration of the performance period.

(iv) **Health and Dental Coverage**. Continuation of coverage for Executive and Executive's eligible dependents under the Company's health and dental plans subject to Executive's payment of the normal employee contribution as in effect from time to time during the Severance Pay Period, but not greater than the employee contribution in effect immediately prior to the termination of Executive's Employment, or, if the plan or a plan insurer does not allow such continued coverage or such continued coverage is determined by the Company to potentially have a material negative tax impact on the Company or Executive, or will result in penalties to the Company: the Company will pay Executive a monthly payment for each month remaining in the Severance Pay Period equal to the Company's monthly contribution towards Executive's then current employee and dependent health, prescription drug and dental coverage elections, payable in equal installments over the remainder of the Severance Pay Period pursuant to the Company's normal payroll process, subject to required payroll withholding. If Executive is not enrolled in the Company's health, prescription drug and dental plans, then the monthly contribution will be based on the Company's contribution towards family coverage for such plans determined at the time Employment terminates. Although the right to payment under this paragraph is based on the Company's health, prescription drug and dental plan at the time employment terminates and is intended to fund payment for such coverage, the payment is not required to be used for such coverage and Executive may use the payment for any purpose.

(b) **Severance and Change in Control Plan; Reduction of Severance Pay**.

(i) **Severance and Change in Control Plan**. Executive shall be eligible to participate in the Hagerty, Inc. Executive Severance and Change in Control Plan (the "**Severance Plan**"). As a condition of Executive's participation therein, Executive shall be required to execute the Executive's Participation Agreement for the Severance Plan which is attached hereto as Exhibit B (the "**Participation Agreement**"). The provisions of the Severance Plan supplement, without duplication, the compensation and benefits, if any, to be provided to Executive under this Agreement upon termination of the Employment and do not alter Executive's at-will employment status. Executive agrees and acknowledges that there are no circumstances as of the date of this Agreement that constitute, and nothing contemplated in this Agreement shall be deemed for any purpose to be or to constitute, a Covered Termination (as defined in the Severance Plan). Executive further agrees and acknowledges that nothing contemplated in this Agreement or the Severance Plan shall entitle Executive to separation benefits under any other severance or change in control plan, agreement or policy maintained by the Company unless such other plan, agreement or policy expressly provides otherwise. As provided in the Severance Plan, any Severance Pay to which Executive becomes entitled under this Agreement will automatically reduce, on a benefit-by-benefit basis, any benefits that would otherwise be provided to Executive under the Severance Plan.

(ii) Each salary continuation payment for a Company payroll period under Section 7(a)(i) will be reduced on a dollar-for-dollar basis by any payments that Executive receives during such payroll period pursuant to (i) the Company's bona fide group long-term disability insurance policy that covers a substantial number of employees, (ii) the Company's workers' compensation insurance policy, and (iii) any benefit payments that Executive receives under any individual disability policy maintained by either Executive personally or by the Company on Executive's behalf. The reduction may not affect the time of payment of the salary continuation payments (other than the forfeiture due to the reduction).

(iii) If Executive dies during the Severance Pay Period, the Severance Pay Period will continue, including health and dental plan participation for eligible dependents, or health and dental COBRA premium reimbursement payments, as provided under Section 7(a)(iv), until the end of the Severance Pay Period unless otherwise terminated under Section 7(a)(iv). Any cash Severance Pay payable upon Executive's death under this Agreement will be made to any beneficiary designated in writing by Executive or, if none, to Executive's estate.

(c) **Payment Terms**. Notwithstanding anything to the contrary herein, all payments made under Section 7 are subject to any delay in payment required to avoid adverse Section 409A tax consequences as specified in Section 19. Salary continuation payments under Section 7(a)(i) will be made on the Company's normal pay date for each payment. Payments relating to participation in the Annual Incentive Plan will be made no later than the fifteenth day of the third month following the end of the calendar year in which the applicable annual incentive period ends. In any event, no payments of Severance Pay will be made until the Company's first regular pay date that occurs on or after 60 days after the date of termination of the Executive's Employment. Any Severance Pay to which Executive would otherwise have been entitled during those 60 days will be accumulated and paid on the Company's first regular pay date on or after 60 days after termination of the Employment if Executive has signed the release provided for in Section 7(d)(ii) and continued to honor the release. All Severance Pay under Section 7 that would otherwise be paid more than 60 days after termination of the Employment will be made as provided in Section 7. Notwithstanding any other provision of this Agreement, to the extent the salary continuation benefits would otherwise qualify for the short-term deferral exemption from application of Section 409A under Treas. Reg. §1.409A-1(b)(4), but do not qualify for the requirements for an exemption as separation pay due to an involuntary separation from service under Treas. Reg. §1.409A-1(b)(9)(iii), any portion of the salary continuation that would otherwise be scheduled to be paid during the period commencing two and one-half months following the end of the year in which Executive's termination of Employment occurs and ending six months following date of termination of Employment will instead be paid in one lump-sum payment no later than two and one-half months following the end of the year in which Executive's termination of Employment occurs, so that such payments will qualify for the short-term deferral exemption from application of Section 409A under Treas. Reg. §1.409A-1(b)(4). Except as provided in Section 7(a)(iv) with respect to health and dental COBRA premium reimbursements, Executive will receive the payments called for by this Section 7 notwithstanding any other earnings that Executive may have.

After the end of the Severance Pay Period:

(i) Executive or Executive's beneficiary or estate will receive any remaining payment due under Section 7(a)(i) (final salary continuation installment) and Section 7(a)(iv) (final health and dental installment) on the pay date for the next regularly scheduled payroll period; and

(ii) if Executive and or Executive's eligible dependents have continued to participate in the Company's health and dental plans under Section 7(a)(iv), timely submitted benefits claims for health and dental benefits covered by those plans and incurred on or before the date on which the Severance Pay Period ends (or, if coverage of dependents continues under Section 7(b)(ii), before the end of the Agreement Term) will be paid; and

(iii) Unless the Severance Pay Period ends as a result of the failure to satisfy the conditions set forth in Section 7(d), Executive or Executive's beneficiary or estate will receive final Annual Incentive Plan payments under Section 7(a)(ii) at the same time as annual cash bonuses under the Annual Incentive Plan are paid to other continuing executives.

(d) **Conditions to Severance Pay**. To be eligible for Severance Pay, Executive must meet the following conditions: (i) Executive must comply with Executive's obligations under this Agreement that continue after termination of the Employment; (ii) Executive must sign a Company-prepared separation agreement and general release of claims (substantially in the form attached as Exhibit C, subject to updating dates throughout and updates as required by applicable law) by a date designated by the Company (which will be not less than 21 days nor more than 45 days after Executive's Employment is terminated and Executive is given the release document) waiving and releasing any and all past or future claims or rights that Executive might otherwise have against the Company, any Company Affiliate, or any of the officers, directors, employees or agents of the Company or any Affiliate, and arising out of or relating to Executive's Employment by the Company or any Affiliate or the termination of such Employment, provided that the release will not waive Executive's right to any payments due under this Section 7 or Section 6, nor will the release waive any right of Executive to liability insurance coverage under any liability or directors' and officers' liability insurance policy or any indemnification rights that Executive may otherwise have; (iii) Executive must resign upon written request by Company from all positions with or representing the Company or any Affiliate, including but not limited to membership on boards of directors; provided, however, that Executive will retain any rights Executive may have under the Third Amended and Restated Stockholders Agreement of Hagerty Holding Corp., as amended from time to time (the "**Stockholders Agreement**") and/or the Investor Rights Agreement to name or serve as a member of the Company's Board; and (iv) Executive must, upon request by the Board, provide the Company for a 90-day period immediately following the date on which the Employment terminates with consulting services regarding matters within the scope of Executive's former duties; provided however, such consulting services shall not be at or above a level that would result in Executive not having incurred a "separation from service" within the meaning of Section 409A. Executive will only be required to provide those services by telephone or e-mail at Executive's reasonable convenience and without substantial interference with Executive's other activities or commitments.

8. Ideas, Concepts, Inventions and Other Intellectual Property. All business ideas and concepts and all inventions, improvements, developments and other intellectual property made or conceived by Executive, either solely or in collaboration with others, during the term of the Executive's Employment by the Company or an Affiliate, whether or not during working hours, and relating to the business or any aspect of the business of the Company or any Affiliate or to any business or product the Company or any Affiliate is actively planning to enter or develop, will become and remain the exclusive property of the Company and the Company's successors and assigns. Executive will disclose promptly in writing to the Company all such inventions, improvements, developments and other intellectual property, and will cooperate in confirming, protecting, and obtaining legal protection of the Company's ownership rights. Executive's commitments in this Section will continue in effect after termination of the Employment as to ideas, concepts, inventions, improvements and developments and other intellectual property made or conceived in whole or in part before the date the Executive's Employment with the Company terminates. The parties agree that any breach of Executive's covenants in this Section would cause the Company irreparable harm and that injunctive relief would be appropriate.

Executive represents and warrants that there are no ideas, concepts, inventions, improvements, developments or other intellectual property that Executive invented or conceived before becoming employed by the Company to which Executive, or any assignee of Executive, now claims title, and that would be covered by this Section if made or conceived by Executive during the term of Executive's Employment by the Company or any Affiliate.

9. Restrictive Covenants.

(a) **Non-Competition**. Executive shall not, directly or indirectly by or through any Affiliate or agent, whether as principal, agent, owner, investor, lender, shareholder, member, partner, manager, director, officer, employee, consultant or in any other capacity, (i) during the Employment and until the later of (A) 12 months after the date of termination of Executive's Employment, or (B) the end of the Severance Pay Period, if Executive becomes entitled to Severance Pay under Section 7 (the "**Restricted Period**"), engage or participate in the Restricted Business anywhere in the world, or (ii) without the written consent of the Board, use the Company's or any of its Subsidiaries' financial resources, management, employees, business names or other intellectual property, other than in furtherance of the business of the Company and its Subsidiaries. "**Restricted Business**" means (i) the vehicle, boat, and collectible insurance business and ancillary businesses relating to the preservation, safety, and enjoyment of vehicles, boats, and collectibles, and (ii) any other business in which the Company and its Subsidiaries are engaged during the applicable Restricted Period.

(b) **Non-Solicitation**. During the Restricted Period, Executive will not solicit or suggest, or provide assistance to anyone else in seeking to solicit or suggest, that any customer, vendor, employee, or other person or organization having or contemplating a relationship with the Company or any Affiliate terminate, reduce, or not initiate their relationship or contemplated relationship with the Company or such Affiliate, or enter into any similar relationship with anyone else instead of the Company or the Affiliate. The time periods for the covenants in this Section shall be extended by the same period that Executive is in violation of any such covenant. The parties agree that any breach of Executive's commitments in this Section would cause the Company irreparable harm and that injunctive relief would be appropriate.

10. Confidentiality. All non-public information concerning the business or affairs of the Company or any of its Subsidiaries, including information provided to Executive as a director or stockholder, shall forever be kept confidential by Executive and shall not be disclosed to any third party other than (a) Executive's attorneys, accountants and other professional advisors (who shall be advised of and bound by such confidentiality obligation), (b) Executive's spouse and children in connection with estate planning and their attorneys, accountants and other professional advisors who shall be advised of and bound by such confidentiality obligation, and (c) a third party in connection with a proposed sale of Executive's shares of the Company in accordance with the Stockholders Agreement (provided, that with respect to this Section 10, Executive shall take all reasonable efforts to preserve the confidentiality of the confidential information, including requesting reliable assurance that confidential treatment will be accorded the confidential information), without the prior written consent of the Board, unless disclosure is required by applicable law; provided, however, that confidential information shall not include (x) any information which is already generally known, or which becomes generally known other than through a breach of this Section 10 or any other obligation by which Executive is bound, or (y) any information which is required to be disclosed by law or legal process. In the event that Executive, anyone in Executive's Family Group (as defined in the Stockholders Agreement) or any agent of Executive becomes legally required (by oral questions, interrogatories, requests for information or documents, subpoena, civil investigative demand, or similar process) to disclose any confidential information, it is agreed that, to the extent reasonably possible and legally permissible, Executive will: (i) provide the Company with prompt notice of such request(s) or requirement(s) so that the Company may seek an appropriate protective order or other appropriate remedy at the cost and expense of the Company (unless the compelled disclosure is attributable to the action or inaction of Executive) or Executive's compliance with the provisions of this Agreement, or both; and (ii) consult with the Company as to the advisability of taking legally available steps to resist or narrow such request(s). If such protective order or other remedy is not obtained, and such waiver is not granted, Executive (or anyone in Executive's Family Group or any agent of Executive, as applicable) may disclose only that portion of the confidential information which is legally required to be disclosed; provided, however, that Executive shall take all reasonable efforts to preserve the confidentiality of the confidential information (including requesting reliable assurance that confidential treatment will be accorded the confidential information).

11. Amendment and Waiver. No provisions of this Agreement may be amended, modified, waived or discharged unless the waiver, modification, or discharge is authorized by the Board and is agreed to in a written document signed by Executive and by an officer of the Company authorized by the Board to sign such document. No waiver by either party at any time of any breach or nonperformance of this Agreement by the other party will be deemed a waiver of any prior or subsequent breach or nonperformance.

12. Entire Agreement. No agreements or representations, oral or otherwise, express or implied, with respect to Executive's Employment with the Company or any of the subjects covered by this Agreement, have been made by either party that are not set forth expressly in this Agreement or the Stockholders Agreement, and this Agreement restates and supersedes in its entirety the Prior Agreement and any other pre-existing employment agreements and any other agreements on the subjects covered by this Agreement, except the Stockholders Agreement. Executive and the Company understand and agree that the rights, duties, and obligations of the parties under both this Agreement and the Stockholders Agreement are intended to be applied fully as provided by the terms of the respective agreement.

13. Dispute Resolution.

(a) **Arbitration**. The Company and Executive agree that, except as provided in Section 13(b), the sole and exclusive method for resolving any dispute between them arising out of or relating to this Agreement will be arbitration under the procedures set forth in this Section. The arbitrator will be selected pursuant to the Rules for Commercial Arbitration of the American Arbitration Association. The arbitrator will hold a hearing at which both parties may appear, with or without counsel, and present testimony, evidence and argument. Pre-hearing discovery will be allowed in the discretion of and to the extent deemed appropriate by the arbitrator, and the arbitrator will have subpoena power. The procedural rules for an arbitration hearing under this Section will be the rules of the American Arbitration Association for Commercial Arbitration hearings and any rules as the arbitrator may determine. The hearing will be completed within 90 days after the arbitrator has been selected and the arbitrator will issue a written decision within 60 days after the close of the hearing. The hearing will be held in Traverse City, Michigan. The award of the arbitrator will be final and binding and may be enforced by and certified as a judgment of the 13^{th} Judicial Circuit Court for the State of Michigan, or any other court of competent jurisdiction. One-half of the fees and expenses of the arbitrator will be paid by the Company and one-half by Executive.

(b) Section 13(a) will be inapplicable to a dispute arising out of or relating to Sections 8, 9, or 10 of this Agreement.

14. Assignment. This Agreement contemplates personal services by Executive, and Executive may not transfer or assign Executive's rights or obligations under this Agreement, except that Executive may designate beneficiaries for Severance Pay in the event of Executive's death and may designate beneficiaries for benefits as allowed by the Company's benefit programs. This Agreement may be assigned by the Company to any Subsidiary or parent entity of the Company, but the Company will remain liable for any Severance Pay due under this Agreement and not paid by any assignee (except a successor or transferee which assumes this Agreement pursuant to Section 15). The Company is not required to assign this Agreement, but if the Agreement is assigned as provided above, Executive will be given notice and this Agreement will continue in effect.

15. Successors; Binding Agreement.

(a) This Agreement will not be terminated by any merger or consolidation of the Company whereby the Company is or is not the surviving or resulting entity or as a result of any transfer of all or substantially all of the assets of the Company. In the event of any such merger, consolidation, or transfer of assets, the provisions of this Agreement will be binding upon the surviving or resulting entity (the "**successor**") or the person or entity to which such assets are transferred.

(b) The Company agrees that concurrently with any merger, consolidation or transfer of assets referred to in this Section 15 it will cause any successor or transferee unconditionally to assume, by written instrument delivered to Executive (or Executive's beneficiary or estate if Executive has died), all of the obligations of the Company hereunder (including incorporation of Stockholders Agreement definitions referred to in this Agreement as those definitions are worded the day before the date of the merger, consolidation or transfer of assets). Failure of the Company to obtain such assumption prior to the effectiveness of any such merger, consolidation, or transfer of assets will be a breach of this Agreement and will entitle Executive to resign for Good Reason as defined in and subject to Section 5(c). For purposes of implementing the foregoing, the date on which any such merger, consolidation, or transfer becomes effective will be deemed the date on which Good Reason occurs. If the successor or transferee assumes this Agreement as provided above, the successor or transferee will be considered "the Company" as of the date of such assumption, and the successor or transferee, and not the

Company, will be responsible for compliance with this Agreement from that date forward.

(c) This Agreement will inure to the benefit of and be enforceable by Executive’s personal or legal representatives, executors, administrators, successors, heirs, distributees, devisees and legatees.

16. Notices. For purposes of this Agreement, all notices and other communications required or permitted hereunder will be in writing and will be deemed to have been duly given when delivered or received by email transmission or 5 days after deposit in the United States mail, certified and return receipt requested, postage prepaid, addressed as follows:

If to Executive:

McKeel O Hagerty
141 River’s Edge Dr.
Suite 200
Traverse City, Michigan 49684

If to the Company:

Hagerty Inc.
Hagerty Management, LLC
141 River’s Edge Dr.
Suite 200
Traverse City, Michigan 49684
Attention: Chief Legal Officer

or to such other address as either party may have furnished to the other in writing in accordance herewith, except that notices of change of address will be effective only upon receipt.

17. Governing Law. The validity, interpretation, and construction of this Agreement are to be governed by Michigan law, without regard to choice of law rules. The parties agree that any judicial action involving a dispute arising under this Agreement will be filed, heard and decided in either the 13th Judicial Circuit Court of the State of Michigan or the U.S. District Court for the Western District of Michigan. The parties agree that they will subject themselves to the personal jurisdiction and venue of either court, regardless of where Executive or the Company may be located at the time any action may be commenced. The parties agree that Grand Traverse County is a mutually convenient forum and that each of the parties conducts business in Grand Traverse County.

18. Counterparts. This Agreement may be signed in original or by fax in counterparts, each of which will be deemed an original, and together the counterparts will constitute one complete document.

19. Section 409A. The parties to this Agreement intend that the compensation and benefits provided under this Agreement be exempt from or alternatively comply with the requirements of Section 409A of the Code, where applicable, and this Agreement will be interpreted in a manner consistent with that intention. Notwithstanding any other provisions of this Agreement to the contrary, and solely to the extent necessary to avoid adverse tax consequences to Executive under Section 409A of the Code, if as of the date of Executive's "**separation from service**" (within the meaning of Section 409A of the Code and the applicable regulations) from the Company, (a) Executive is deemed to be a "**Specified Employee**" (within the meaning of Section 409A of the Code), and (b) the Company or any member of a controlled group including the Company is publicly traded on an established securities market or otherwise, no payment or other distribution required to be made to Executive hereunder (including any payment of cash, any transfer of property and any provision of taxable benefits) solely as a result of Executive's separation from service will be made earlier than the first day of the seventh month following the date on which the Executive separates from service with the Company, or if earlier within thirty (30) days of the Executive's date of death following the date of such separation. Payments to which Executive would otherwise have been entitled during the 6 month delay period will be accumulated and paid on the first day of the seventh month following the date of Executive's separation from service. All payments under Section 7 that would otherwise be made more than 6 months following the date of Executive's separation from service will be made as provided in Section 7. Notwithstanding the foregoing, this provision will not apply to (i) any payments on separation from service that satisfy the short-term deferral rule of Treas. Reg. §1.409A-1(b)(4), (ii) the portion of any payments on separation from service that satisfy the requirements for separation pay due to an involuntary separation from service under Treas. Reg. §1.409A-1(b)(9)(iii), and (iii) any payments that are otherwise exempt from the six month delay requirement of the Treasury Regulations under Section 409A of the Code. Notwithstanding anything to the contrary herein, a termination of Employment will not be deemed to have occurred for purposes of any provision of this Agreement providing for the payment of amounts or benefits upon or following a termination of Employment unless such termination is also a "separation from service" within the meaning of Section 409A of the Code and, for purposes of any such provision of this Agreement, references to a "resignation," "termination," "termination of employment," or like terms will mean a separation from service. For purposes of Section 409A of the Code, each payment made under this Agreement will be designated as a "**separate payment**" within the meaning of Section 409A of the Code. Notwithstanding anything to the contrary herein, except to the extent any expense, reimbursement or in-kind benefit provided pursuant to this Agreement does not constitute a "deferral of compensation" within the meaning of Section 409A of the Code: (x) the amount of expenses eligible for reimbursement or in-kind benefits provided to Executive during any calendar year will not affect the amount of expenses eligible for reimbursement or in-kind benefits provided to Executive in any other calendar year, (y) the reimbursements for expenses for which Executive is entitled to be reimbursed will be made on or before the last day of the calendar year following the calendar year in which the applicable expense is incurred, and (z) the right to payment or reimbursement or in-kind benefits hereunder may not be liquidated or exchanged for any other benefit.

20. Section 280G. Notwithstanding any other provisions of this Agreement, if any payments or distributions by the Company to or for the benefit of Executive (whether paid or payable or distributed or distributable pursuant to the terms of this Agreement or otherwise ("**Payments**")) (i) constitute "parachute payments" within the meaning of Section 280G of the Code and (ii) but for this Section 20, would trigger application of the excise tax imposed by Section 4999 of the Code, or any successor Code provision (such excise tax, together with any interest and penalties, are hereinafter collectively referred to as the "**Excise Tax**"), then Executive's Payments will be payable as provided in (a) below.

(a) Executive's Payments will be payable (i) in full (with Executive paying any Excise Taxes due), or (ii) in such lesser amount that would result in no portion of the Payments being subject to the Excise Tax, whichever of the foregoing amounts, taking into account the applicable federal, state and local income taxes and the Excise Tax, results in the receipt by Executive, on an after-tax basis, of the greatest amount of Payments, notwithstanding that all or some portion of such Payments may be taxable under Section 4999 of the Code.

(b) If Executive's Payments are to be reduced under Section 20(a)(ii), the Payments will be reduced in the amount necessary to eliminate the Excise Tax in the following order: (i) the payment under Section 7(a)(iv), (ii) the payment under Section 7(a)(iii), (iii) the payment under Section 7(a)(ii), and (iv) the payment under Section 7(a)(i).

(c) All determinations required to be made under this Section 20, including whether and when a reduction in the Payments is required under Section 20(a) and the amount of such reduction and the assumptions to be utilized in arriving at such determination, will be made by the public accounting firm that is retained by the Company as of the date immediately prior to the change in control (the "**Accounting Firm**") which will provide detailed supporting calculations both to the Company and Executive within fifteen (15) business days of the receipt of a request from the Company or Executive (collectively, the "**Determination**"). In the event that the Accounting Firm is serving as accountant or auditor for the individual, entity, or group effecting the change in control, Executive will appoint another nationally recognized public accounting firm to make the Determinations required hereunder (which accounting firm will then be referred to as the Accounting Firm hereunder). All fees and expenses of the Accounting Firm will be borne solely by the Company. The Determination by the Accounting Firm will be binding upon the Company and Executive; however, as a result of the uncertainty in the application of Section 4999 of the Code at the time of the Determination, it is possible that Executive will have received amounts that should not have been paid (the "**Overpayments**") or amounts were reduced that should have been paid (the "**Underpayments**") under Section 20(a). If the Accounting Firm determines, based on an Internal Revenue Service assertion that the Accounting Firm believes has a high probability of success, that an Overpayment has been made, any such Overpayment will be deemed for all purposes to be a loan to Executive made on the date that Executive received the Overpayment and Executive will repay the Overpayment to the Company on demand (but not less than ten days after Executive receives a written demand for payment from the Company) together with interest on the Overpayment at the applicable federal rate prescribed pursuant to Section 1274(d)(I)(A) of the Code (the "**Applicable Federal Rate**") from the date of

Executive's receipt of the Overpayment until the date the Overpayment is repaid. If the Accounting Firm, based on controlling precedent or substantial authority, determines that an Underpayment has been made, the Company will pay Executive an amount equal to the Underpayment in a lump sum within ten days of such determination together with interest on the Underpayment at the Applicable Federal Rate from the date such amount would have been paid to Executive until the date the Underpayment is paid.

[SIGNATURE PAGE FOLLOWS]

The parties have signed this Agreement as of the Effective Date.

HAGERTY INC.
HAGERTY MANAGEMENT, LLC

/s/ William H Swanson
By: William H Swanson
Title: Lead Independent Director

EXECUTIVE

/s/ McKeel Hagerty
McKeel O Hagerty

Exhibit A
Job Description

JOB TITLE:	Chief Executive Officer
REPORTS TO:	The Board of Directors
FLSA STATUS:	Exempt

Job Description Summary:

The Chief Executive Officer ("**CEO**") of the Hagerty, Inc. (the "**Company**") supervises, oversees, and manages the business and general affairs of the Company, subject to the oversight and control of the board of directors (the "**Board**"). The CEO's duties and responsibilities include, but are not limited to, leading the development of the long-range vision, strategic direction and business development initiatives, ensuring the overall operations of the business meet business plan objectives, and providing direction to other officers, agents and employees of the Company, in each case subject to the Board's oversight and consistent with Board-approved strategy and priorities. The CEO may assign such duties to the other officers of the Company as he deems appropriate, subject to any Board-approved delegation of authority, committee charters, and governance policies (as amended from time to time). The specific duties, responsibilities, and authority of the CEO, including the "Major Responsibilities" described below, may be modified, reassigned, or restructured by the Board from time to time, after consultation with the CEO, consistent with the Agreement. For purposes of this Exhibit A and the Agreement, "consultation" means that the Board will, where reasonably practicable, provide the CEO with reasonable notice of any material proposed modification and an opportunity to discuss such modification with the Board; provided that the Board shall retain final decision-making authority with respect to the scope and content of the CEO's duties hereunder. Any modification to the duties, responsibilities, or authority described in this Exhibit A that remains within the range of functions customarily associated with the position of Chief Executive Officer of a company of similar size, scope, and nature as the Company shall be deemed "consistent with" this Job Description for all purposes under the Agreement, including without limitation, Section 2 thereof and no such modification will, by itself, constitute a material diminution of duties, authority, or responsibilities for purposes of the Agreement's definition of "Good Reason."

Major Responsibilities:

Define and communicate the Company's long-range vision and strategic direction:

Formulates company strategies and policies; communicate a clear vision to the Board, senior executives and key stakeholders

With senior management team, develops the Company mission, vision, long-range strategic priorities, values, and brand promise (and periodically reviews and updates the foregoing, subject to Board oversight)

Articulates and communicates brand promise to clients, insurance industry, hobby influencers and media

Manage relationships with key business partners:

- Serves as leader for key relationships with insurance carrier partners and national program partners to ensure achievement of growth objectives and long-range vision
- Establishes and builds relationships within the automotive industry, including leaders of original equipment manufacturers and automotive hobby influencers as appropriate to advance the Company's strategic objectives
- Leverages relationships with other CEOs to build networks and gain insights for growth

Drive audience growth:

- Accelerates company growth by leveraging the Company's unique value propositions by creating a larger audience to attract affinity members, business partners, clients and agents
- Builds the Company's reputation by serving as the Company's primary representative; leverages influential international recognition to build brand; provides strategic oversight of the Company's brand and public relations strategy to maximize brand promise and market reputation
- Provides strategic oversight of the Company's business development strategy
- Provides strategic oversight of the Company's risk-sharing opportunities with insurance carrier to increase profitability

Measure and manage accountability and metrics of success:

- Fosters a performance-oriented culture of accountability where employees are motivated and rewarded for both company and individual contributions
- Translates strategy to annual and quarterly business plans, including the formulation of key initiatives and milestones to support achievement of Board-approved objectives, which may include metrics such as growth, customer satisfaction, retention, underwriting performance and profitability, as determined from time to time
- Strategic oversight and management of the Company's reinsurance operations
- Ensures sales, marketing and operating infrastructures are in place to drive and support growth
- Develops specific metrics and related accountabilities; leads and manages to the specific metrics and accountabilities to drive growth
- Manages key strategic and operating aspects of the Company through accountabilities tied to specific financial metrics to achieve the desired short and long-term financial results
- Maintains a strong working relationship with the Board of Directors, including the Chairman, Lead Independent Director and relevant committees of the Board, and key management committees

Lead measurement and monitoring of Company-wide performance:

- Leads and collaborates with other executives to ensure business plans are translated to goals that provide fair and stretch targets
- Develops and maintains an employee performance review process and annual incentive program, which includes performance measurement, feedback, coaching and rewards, in coordination with the Company’s CHRO and subject to Compensation Committee oversight and approval, consistent with the Company’s compensation philosophy and applicable law
- Fosters a performance-oriented culture of accountability where employees are motivated and rewarded for individual and company contributions to performance targets
- Develops and maintains an employee performance review process and annual incentive program, which includes performance measurement, feedback, coaching and rewards
- Ensures proper talent is in place, clear about its mission and held accountable for results

Culture, Leadership Development and Succession:

- Drives culture, through value statements and actions, to continue to be a great place to work; creates an environment of curiosity, fosters leadership growth, encourages mentoring and offers stretch assignments
- Ensures that the Company has an effective management team supporting the CEO, including an active plan for the team’s development and succession
- Ensures, in cooperation with the Board, an effective succession plan is in place for the CEO position

EXHIBIT B

Release

SEPARATION AND RELEASE OF CLAIMS AGREEMENT

This Separation and Release of Claims Agreement (this "**Agreement**") is entered into by and between HAGERTY, INC., a Delaware corporation, and its wholly owned subsidiary, HAGERTY MANAGEMENT, LLC, a Delaware limited liability company (hereinafter referred to together as the "**Employer**"), on behalf of itself, its parents, subsidiaries, and other corporate affiliates, and each of their respective present and former employees, officers, directors, owners, shareholders, and agents, individually and in their official capacities (collectively referred to as the "**Employer Group**"), and McKeel O Hagerty (the "**Employee**"), (the Employer and the Employee are each a "**Party**" and collectively referred to as the "**Parties**") as of the date the Agreement is signed by both Parties (the "**Execution Date**").

The Employee [is/was] employed by the Employer pursuant to the terms of that certain Amended and Restated Employment Agreement (the "**Employment Agreement**") between the Employer and the Employee effective as of [Date]. The Employee's last day of employment with the Employer is [Date] (the "**Separation Date**"). After the Separation Date, the Employee will not represent and has not represented himself as being an employee, officer, attorney, agent, or representative of the Employer Group for any purpose. Except as otherwise set forth in this Agreement, the Separation Date is the employment termination date for the Employee for all purposes, meaning the Employee is not entitled to any further compensation, monies, or other benefits from the Employer Group, including coverage under any benefit plans or programs sponsored by the Employer Group, as of the Separation Date, except as required by law.

1. Return of Property. The Employee warrants and represents that he has returned, or, within seven (7) days after the Separation Date, will return all Employer Group property, including identification cards or badges, access codes or devices, keys, laptops, computers, telephones, mobile phones, hand-held electronic devices, credit cards, electronically stored documents or files, physical files, and any other Employer Group property in the Employee's possession.

2. Employee Representations. The Employee specifically represents, warrants, and confirms that the Employee:

(a) has not filed any claims, complaints, or actions of any kind against the Employer Group with any court of law, or local, state, or federal government or agency;

(b) has not made any claims or allegations to the Employer Group related to unlawful employment practices, sexual harassment, sex discrimination, or sexual abuse, and that none of the payments set forth in this Agreement are related to unlawful employment practices, sexual harassment, sex discrimination, or sexual abuse;

(c) has been properly paid for all hours worked for the Employer Group through the date that the Employee signed this Agreement;

(d) has received all salary, wages, commissions, bonuses, and other compensation due to be paid to the Employee on or before the date that the Employee signed this Agreement. The Employee's final payroll check for salary through and including the Separation Date will be paid on the next regularly scheduled payroll date for the pay period including the Separation Date; and

(e) has not engaged in and is not aware of any unlawful conduct relating to the business of the Employer Group.

If any of these statements is not true, the Employee cannot sign this Agreement and must notify the Employer immediately in writing of the statements that are not true. This notice will not automatically disqualify the Employee from receiving these benefits but will require the Employer's further review and consideration.

3. Separation Benefits. As consideration for the Employee's execution of, non-revocation of, and compliance with this Agreement, including the Employee's waiver and release of claims in Section 4, the Employer Group agrees to provide the Employee with the Severance Pay (as defined in Section 7 of the Employment Agreement).

The Employee understands, acknowledges, and agrees that these benefits exceed what the Employee is otherwise entitled to receive on separation from employment, and that these benefits are being given in consideration in exchange for executing this Agreement and the general release and restrictive covenants contained in it. The Employee further acknowledges that the Employee is not entitled to any additional payment or consideration not specifically referenced in this Agreement. Nothing in this Agreement shall be deemed or construed as an express or implied policy or practice of the Employer Group to provide these or other benefits to any individuals other than the Employee.

4. Release.

(a) Employee's General Release and Waiver of Claims

In exchange for the consideration provided in this Agreement, the Employee and the Employee's heirs, executors, representatives, administrators, agents, insurers, and assigns (collectively, the "**Releasors**") irrevocably and unconditionally fully and forever waive, release, and discharge the Employer Group, including each member of the Employer Group's parents, subsidiaries, affiliates, predecessors, successors, and assigns, and each of its and their respective officers, directors, employees, shareholders, trustees, and partners, in their corporate and individual capacities (collectively, the "**Released Parties**"), from any and all claims, demands, actions, causes of actions, judgments, rights, fees, damages, debts, obligations, liabilities, and expenses (inclusive of attorneys' fees) of any kind whatsoever, whether known or unknown (collectively, "**Claims**"), that Employee may have or has ever had against the Released Parties, or any of them, arising out of, or in any way related to the Employee's hire, benefits, employment, termination, or separation from employment with the Employer Group by reason of any actual or alleged act, omission, transaction, practice, conduct, occurrence, or other matter from the beginning of time up to and including the date of the Employee's execution of this Agreement, including, but not limited to:

(i) any and all Claims under Title VII of the Civil Rights Act of 1964 (Title VII), the Americans with Disabilities Act (ADA), the Family and Medical Leave Act (FMLA) (regarding existing but not prospective Claims), the Fair Labor Standards Act (FLSA), the Equal Pay Act, the Employee Retirement Income Security Act (ERISA) (regarding unvested benefits), the Civil Rights Act of 1991, Section 1981 of U.S.C. Title 42, the Fair Credit Reporting Act (FCRA), the Worker Adjustment and Retraining Notification (WARN) Act, the National Labor Relations Act (NLRA), the Age Discrimination in Employment Act (ADEA), the Uniform Services Employment and Reemployment Rights Act (USERRA), the Genetic Information Nondiscrimination Act (GINA), the Immigration Reform and Control Act (IRCA), all including any amendments and their respective implementing regulations, and any other federal, state, local, or foreign law (statutory, regulatory, or otherwise) that may be legally waived and released; however, the identification of specific statutes is for purposes of example only, and the omission of any specific statute or law shall not limit the scope of this general release in any manner;

(ii) any and all Claims for compensation of any type whatsoever, including but not limited to Claims for salary, wages, bonuses, commissions, incentive compensation, vacation, and severance that may be legally waived and released;

(iii) any and all Claims arising under tort, contract, and quasi-contract law, including but not limited to Claims of breach of an express or implied contract, tortious interference with contract or prospective business advantage, breach of the covenant of good faith and fair dealing, promissory estoppel, detrimental reliance, invasion of privacy, nonphysical injury, personal injury or sickness or any other harm, wrongful or retaliatory discharge, fraud, defamation, slander, libel, false imprisonment, and negligent or intentional infliction of emotional distress; and

(iv) any and all Claims for monetary or equitable relief, including but not limited to attorneys’ fees, back pay, front pay, reinstatement, experts’ fees, medical fees or expenses, costs and disbursements, punitive damages, liquidated damages, and penalties.

However, this general release and waiver of Claims excludes, and the Employee does not waive, release, or discharge: (A) any right to file an administrative charge or complaint with, or testify, assist, or participate in an investigation, hearing, or proceeding conducted by, the Equal Employment Opportunity Commission or other similar federal or state administrative agencies, although the Employee waives any right to monetary relief related to any filed charge or administrative complaint; (B) Claims that cannot be waived by law, such as Claims for unemployment benefit rights and workers’ compensation; (C) indemnification rights the Employee has against the Employer; (D) any right to any payments due under Section 6 of the Employment Agreement; (E) any right to file an unfair labor practice charge under the National Labor Relations Act; and (F) any rights to vested benefits as of the Separation Date or vested by reason of the termination of Employee's employment, such as pension or retirement benefits, the rights to which are governed by the terms of the applicable plan documents and award agreements.

(b) Specific Release of ADEA Claims

In further consideration of the payments and benefits provided to the Employee in this Agreement, the Releasors hereby irrevocably and unconditionally fully and forever waive, release, and discharge the Released Parties from any and all Claims, whether known or unknown, from the beginning of time through the date of the Employee's execution of this Agreement arising under the Age Discrimination in Employment Act (ADEA), as amended, and its implementing regulations. By signing this Agreement, the Employee hereby acknowledges and confirms that:

(i) the Employee has read this Agreement in its entirety and understands all of its terms;

(ii) by this Agreement, the Employee has been advised in writing to consult with an attorney of the Employee's choosing before signing this Agreement;

(iii) the Employee knowingly, freely, and voluntarily agrees to all of the terms and conditions set out in this Agreement including, without limitation, the waiver, release, and covenants contained in it;

(iv) the Employee is signing this Agreement, including the waiver and release, in exchange for good and valuable consideration in addition to anything of value to which the Employee is otherwise entitled;

(v) the Employee was given at least [twenty-one (21)/forty-five (45)] days to consider the terms of this Agreement and consult with an attorney of the Employee's choice, although the Employee may sign it sooner if desired, and changes to this Agreement, whether material or immaterial, do not restart the running of the [21-day/45-day] period;

(vi) [the Employee has been provided with "Appendix A" to this Agreement, which lists information concerning applicable time limits and the criteria for a group "termination program" under the Older Workers Benefits Protection Act, under which the Employee's employment is being terminated, including (i) the job titles and ages of all employees who were eligible for and selected to be included in the program and (ii) the job titles and ages of all employees in the same decisional unit who were not selected for inclusion in the program;]

(vii) the Employee understands that the release contained in this paragraph does not apply to rights and Claims that may arise after the Employee signs this Agreement; and

(viii) the Employee understands that the Employee has seven (7) days after signing this Agreement to revoke the release in this paragraph by delivering written notice of revocation to [Name] at [Email Address] before the end of this 7-day period.

5. Cooperation. The Parties agree that certain matters in which the Employee has been involved during the Employee's employment may need the Employee's cooperation with the Employer in the future. Accordingly, to the extent reasonably requested by the Employer, for three (3) years after the later of the Separation Date or the date Employee ceases to serve on the Company's Board of Directors, the Employee shall reasonably cooperate with the Employer regarding matters arising out of or related to the Employee's service to the Employer, provided that the Employer shall make reasonable efforts to minimize disruption of the Employee's other activities. The Employer shall reimburse the Employee for reasonable expenses incurred in connection with this cooperation, including but not limited to travel, parking, meals, and lodging. If Employee's requested cooperation requires more than twenty-four (24) hours of the Employee's time within a one (1) month period, or otherwise significantly disrupts the Employee's other activities, the Employer Group shall compensate Employee at the hourly rate of $500 for each hour beyond twenty four (24) in one (1) month or for each hour during which cooperation under this Section significantly disrupts Employee's other activities; provided, however, that no compensation under this Section 5 shall be paid for time spent testifying in a legal proceeding. Notwithstanding any other provision of this Agreement, nothing in this Section shall require Employee to cooperate to the extent that doing so would compromise the Employee's legal privileges or to provide testimony or information that may expose Employee to civil or criminal liability or penalties.

6. Non-Disparagement. The Employee agrees and covenants that the Employee shall not at any time make, publish, or communicate to any person or entity or in any public forum any defamatory, maliciously false, or disparaging remarks, comments, or statements concerning the Employer Group or its businesses, or any of its employees, officers, or directors and their existing and prospective customers, suppliers, investors, and other associated third parties, now or in the future. The Employee agrees to direct all requests for references to the Employer's Human Resources Department. In response to a request for a reference, the Employer Group shall provide only the Employee's dates of employment and job title. The Employer Group agrees and covenants that their officers, owners, directors, and Human Resources employees shall not at any time make, publish, or communicate to any person or entity or in any public forum any defamatory, maliciously false, or disparaging remarks, comments, or statements concerning the Employee now or in the future. The Employee understands that the Employer Group's obligations under this Section 6 extend only to its current officers, owners, directors, and Human Resources employees and only for so long as each is an officer, owner, director or employee of the Company.

7. Confidentiality of Agreement. The Employee agrees and covenants that the Employee shall not disclose any of the negotiations of, terms of, or amount paid under this Agreement to any individual or entity; provided, however, that the Employee will not be prohibited from making disclosures to the Employee's spouse or domestic partner, attorneys, tax advisors, insurers, governmental agencies, or as may be required by law.

8. Permitted Disclosures. For the avoidance of doubt, nothing in this Agreement restricts or impedes the Employee from exercising protected rights, to the extent that such rights cannot be waived by agreement or from complying with any applicable law or regulation or a valid order of a court of competent jurisdiction or an authorized government agency, provided that such compliance does not exceed that required by the law, regulation, or order. The Employee shall promptly provide written notice of any such order to the Employer Group. In addition, nothing in this Agreement prohibits or restricts the Employee (or the Employee's attorney) from initiating communications directly with, responding to an inquiry from, or providing testimony before the Securities and Exchange Commission (SEC), the Financial Industry Regulatory Authority (FINRA), any other self-regulatory organization, or any other federal or state regulatory authority regarding this Agreement or its underlying facts or circumstances or a possible securities law violation.

9. Remedies. In the event a material breach or threatened material breach of this Agreement by a Party, such Party hereby consents and agrees that the non-breaching Party shall be entitled to seek, in addition to other available remedies, a temporary or permanent injunction or other equitable relief against such breach or threatened breach from any court of competent jurisdiction, without the necessity of showing any actual damages or that money damages would not afford an adequate remedy, and without the necessity of posting any bond or other security; provided, however, that no injunction or equitable relief may be sought unless the non-breaching Party provides the breaching Party with a reasonable opportunity to cure the breach and the breaching Party fails to cure the breach within a reasonable time. Any equitable relief shall be in addition to, not instead of, legal remedies, monetary damages, or other available relief.

If the Employee materially breaches the terms of this Agreement or post-employment obligations contained in it, the Employer may, in addition to any other remedies it may have, reclaim any amounts paid to the Employee under the provisions of this Agreement and terminate any benefits or payments that are later due under this Agreement, without waiving the releases provided in it; provided, however, that the Employer Group must provide notice to the Employee of the material breach and a reasonable opportunity to cure the material breach, and Employee must fail to substantially cure the material breach within a reasonable time.

The Parties mutually agree that this Agreement can be specifically enforced in court and can be cited as evidence in legal proceedings alleging breach of the Agreement.

10. Successors and Assigns.

(a) Assignment by the Employer Group

The Employer Group may freely assign this Agreement at any time. This Agreement shall inure to the benefit of the Employer Group and its successors and assigns.

(b) No Assignment by the Employee

The Employee may not assign this Agreement in whole or in part. Any purported assignment by the Employee shall be null and void from the initial date of the purported assignment.

11. Governing Law, Jurisdiction, and Venue. This Agreement and all matters arising out of or relating to this Agreement and the Employee's employment by the Employer Group, whether sounding in contract, tort, or statute, for all purposes shall be governed by and construed in accordance with the laws of Michigan, including its statutes of limitations, without regard to any conflicts of laws principles that would require the laws of any other jurisdiction to apply. Any action or proceeding by either of the Parties to enforce this Agreement shall be brought only in any state or federal court located in the state of Michigan. The Parties hereby irrevocably submit to the exclusive jurisdiction of these courts and waive the defense of inconvenient forum to the maintenance of any action or proceeding in such venue.

12. Effective Date. This Agreement shall not become effective until the eighth (8th) day after the Employee signs, without revoking, this Agreement (the "**Effective Date**"). No payments due to the Employee under this Agreement shall be made or begin before the Effective Date.

13. Entire Agreement. This Agreement contains all of the understandings and representations between Employer Group and Employee relating to the subject matter hereof and supersedes all prior and contemporaneous understandings, discussions, agreements, representations, and warranties, both written and oral, regarding such subject matter. In the event of any inconsistency between this Agreement and any other agreement between the Employee and the Employer Group, the statements in this Agreement shall control. For the avoidance of doubt, however, this Agreement does not supersede those sections of the Employment Agreement that by their terms survive termination of the Employee's employment with the Employer.

14. Modification and Waiver. No provision of this Agreement may be amended or modified unless the amendment or modification is agreed to in writing and signed by the Employee and by the Employer Group. No waiver by either Party of any breach by any other party of any condition or provision of this Agreement to be performed by any other Party shall be deemed a waiver of any similar or dissimilar provision or condition at the same or any prior or subsequent time, nor shall the failure of or delay by either of the Parties in exercising any right, power, or privilege under this Agreement operate as a waiver thereof to preclude any other or further exercise thereof or the exercise of any other such right, power, or privilege.

15. Severability. If any provision of this Agreement is found by a court or arbitral authority of competent jurisdiction to be invalid, illegal, or unenforceable in any respect, or

enforceable only if modified, such finding shall not affect the validity of the remainder of this Agreement, which shall remain in full force and effect and continue to be binding on the Parties.

The Parties further agree that any such court or arbitral authority is expressly authorized to modify any such invalid, illegal, or unenforceable provision of this Agreement instead of severing the provision from this Agreement in its entirety, whether by rewriting, deleting, or adding to the offending provision, or by making such other modifications as it deems necessary to carry out the intent and agreement of the Parties as embodied in this Agreement to the maximum extent permitted by law.

Any such modification shall become a part of and treated as though originally set forth in this Agreement. If such provision or provisions are not modified, this Agreement shall be construed as if such invalid, illegal, or unenforceable provisions had not been set forth in it. The Parties expressly agree that this Agreement as so modified by the court or arbitral authority shall be binding on and enforceable against each of them.

16. Captions. Captions and headings of the sections and paragraphs of this Agreement are intended solely for convenience, and no provision of this Agreement is to be construed by reference to the caption or heading of any section or paragraph.

17. Counterparts. The Parties may execute this Agreement in counterparts, each of which shall be deemed an original, and all of which taken together shall constitute one and the same instrument. Delivery of an executed counterpart's signature page of this Agreement by facsimile, email in portable document format (.pdf), or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document has the same effect as delivery of an executed original of this Agreement.

18. No Admission of Liability. Nothing in this Agreement shall be construed as an admission by the Employer Group of any wrongdoing, liability, or noncompliance with any federal, state, city, or local rule, ordinance, statute, common law, or other legal obligation. The Employer Group specifically disclaims and denies any wrongdoing or liability to Employee.

19. Attorneys' Fees and Costs. If a Party materially breaches this Agreement or the post-termination obligations referenced in it, to the extent authorized by Michigan law, the Party will be responsible for payment of all reasonable attorneys' fees and costs that the non-breaching Party incurred in the course of enforcing the terms of this Agreement, including demonstrating the existence of a breach and any other contract enforcement efforts.

20. Section 409A. This Agreement is intended to comply with Section 409A of the Internal Revenue Code of 1986, as amended (Section 409A), including the exceptions thereto, and shall be construed and administered in accordance with such intent. Notwithstanding any other provision of this Agreement, payments provided under this Agreement may only be made upon an event and in a manner that complies with Section 409A or an applicable exemption. Any payments under this Agreement that may be excluded from Section 409A either as separation pay due to an involuntary separation from service, as a short-term deferral, or as a settlement payment pursuant to a bona fide legal dispute shall be excluded from Section 409A to the

maximum extent possible. For purposes of Section 409A, any installment payments provided under this Agreement shall each be treated as a separate payment. To the extent required under Section 409A, any payments to be made under this Agreement in connection with a termination of employment shall only be made if such termination constitutes a "separation from service" under Section 409A. Notwithstanding the foregoing, Employer Group makes no representations that the payments and benefits provided under this Agreement comply with Section 409A and in no event shall Employer Group be liable for all or any portion of any taxes, penalties, interest, or other expenses that may be incurred by Employee on account of non-compliance with Section 409A.

21. Acknowledgment of Full Understanding. THE EMPLOYEE ACKNOWLEDGES AND AGREES THAT THE EMPLOYEE HAS FULLY READ, UNDERSTANDS, AND VOLUNTARILY ENTERS INTO THIS AGREEMENT. THE EMPLOYEE ACKNOWLEDGES AND AGREES THAT THE EMPLOYEE HAS HAD AN OPPORTUNITY TO ASK QUESTIONS AND CONSULT WITH AN ATTORNEY OF THE EMPLOYEE'S CHOICE BEFORE SIGNING THIS AGREEMENT. THE EMPLOYEE FURTHER ACKNOWLEDGES THAT THE EMPLOYEE'S SIGNATURE BELOW IS AN AGREEMENT TO RELEASE EMPLOYER GROUP FROM ANY AND ALL CLAIMS THAT CAN BE RELEASED AS A MATTER OF LAW.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Execution Date above.

HAGERTY, INC.

HAGERTY MANAGEMENT, LLC

By______________________________

Name: [Name]

Title: [Title]

Date: ____________________________

EMPLOYEE

Signature:

____

McKeel O Hagerty

Date: _________________________

AMENDED AND RESTATED EMPLOYMENT AGREEMENT

THIS AMENDED AND RESTATED EMPLOYMENT AGREEMENT ("**Agreement**") is made by and between HAGERTY, INC., a Delaware corporation, and its wholly owned subsidiary, HAGERTY MANAGEMENT, LLC, a Delaware limited liability company, (hereinafter referred to together as the "**Company**") and PATRICK MCCLYMONT ("**Executive**"). As used in this Agreement, the term "**Affiliate**" means any entity controlling, controlled by or under common control with the Company.

1. **Effective Date and Term**. This Agreement will take effect on July 15, 2026 (the "**Effective Date**") and will remain in effect during the Employment (as defined in Section 2) and thereafter as to those provisions that expressly state that they will remain in effect after termination of the Employment. As of the Effective Date, this Agreement amends and supersedes in its entirety the Employment Agreement entered into by and between the Company and Executive effective as of September 6, 2022, as amended by that certain Amendment to Employment Agreement effective January 1, 2023 (the "**Prior Agreement**").

2. **Employment**.

(a) **Position and Duties**. Executive will continue to have the title of Chief Financial Officer and will serve as the Company's Chief Financial Officer or in such other management positions with the Company or an Affiliate as may be assigned by the Company (the "**Employment**"). In his capacity as Chief Financial Officer, Executive will continue to have the authority, duties and responsibilities customary for the chief financial officer of a public company of similar size and such additional duties consistent with his position as may be assigned to Executive from time to time by the Company's Chief Executive Officer. Executive shall report solely and directly to the Company's Chief Executive Officer (except for matters on which he is required to report directly to the Audit Committee of the Company's Board of Directors). Executive will comply in all material respects with all of the Company's written policies furnished to him. The Employment will be full time and Executive's entire business time and efforts will be devoted to the Employment, except that Executive may oversee passive investments, may serve on the boards of directors of non-profit organizations, may serve on the boards of directors of the for-profit organizations listed on Schedule A hereto, and with the written approval of the Company's Board of Directors may serve on boards of directors of other for-profit organizations that are not competitive with the Company or an Affiliate, provided that such activities do not impair in any material respect with Executive's full-time services under this Agreement or constitute a conflict of interest. Executive will be permitted to work remotely.

(b) **Travel**. The Company reserves the right to reasonably require Executive to perform Executive's duties at places other than Executive's primary office location from time to time, and to require reasonable business travel with reimbursement in a manner consistent with the Company's travel reimbursement policies.

3. **Compensation**. Executive will be compensated during the Employment as follows, subject to required tax deductions and withholdings:

(a) **Salary**. Executive's salary will continue to be not less than $650,000 per year (or a prorated weekly amount for any partial year) subject to normal payroll deductions and will be payable in accordance with the Company's normal payroll practices ("**Annual Salary**"). The Company will review Executive's Annual Salary annually in accordance with the Company's normal procedures and may increase (but not decrease) Executive's Annual Salary to reflect the Company's determinations of Executive's performance, Company performance, business or economic conditions, or changes in Executive's duties and responsibilities.

(b) **Annual Incentive Plan**. Executive will continue to participate in the Hagerty Amended and Restated Annual Incentive Plan or any successor Company annual bonus plan ("**Annual Incentive Plan**") in accordance with the terms of the plan. The Company will continue an Annual Incentive Plan under which Executive's target incentive payment for each calendar year will be not less than 100% of Executive's Annual Salary (with a payout range of 0% to 200%), with any payments under the plan to be determined under the terms of the plan based on attainment of Company and individual goals as provided in the plan, and subject to Executive's continued Employment with the Company through the end of the plan year for which such incentive payment is earned.

(c) **Equity Incentive Plan**. Executive will continue to participate in the Company's 2021 Stock Incentive Plan or any successor Company long-term bonus plan ("**Equity Plan**") in accordance with the terms of the plan. Executive will continue to be eligible for annual awards under the Equity Plan with a grant date value of not less than 175% of Executive's Annual Salary, and subject to such vesting terms as may be approved by the Company. Outstanding awards previously granted to Executive under the Equity Plan will continue to remain outstanding in accordance with their terms.

(d) **Paid Time Off**. Executive will continue to be entitled to a minimum of 4 weeks of paid time off per year, to be administered in accordance with Company policy, which is subject to change from time to time in the Company's discretion. Paid time off will be taken at such times as are consistent with the reasonable business needs of the Company.

(e) **Benefits**. Executive will continue to be eligible to participate in fringe benefit programs covering the Company's salaried employees as a group and in any other Company benefit programs and policies applicable under Company policy to senior executives. The terms of applicable insurance policies and benefit plans in effect from time to time will govern with regard to specific issues of coverage and benefit eligibility. All benefit programs and policies are subject to change from time to time in the Company's discretion.

(f) **Business Expenses**. The Company will continue to reimburse Executive for reasonable, ordinary and necessary business expenses that are specifically authorized or are authorized by Company policy, subject to Executive's prompt submission of proper documentation for tax and accounting purposes. Such expenses will be reimbursed within 30 days after Executive submits such documentation, but in no event later than the fifteenth day of the third month after the end of the year in which the expense is incurred.

4. **Termination of Employment Without Severance Pay**. Executive will not be entitled to any further employment-related compensation, payments or benefit coverage from the Company or any Affiliate after termination of the Executive's Employment pursuant to this Section 4, except those payments specifically identified in Section 6.

(a) **Death**. The Employment will terminate automatically upon Executive's death.

(b) **Disability**. If Executive is unable to perform Executive's duties under this Agreement due to physical or mental disability for a continuous period of 180 days or longer and Executive is eligible for benefits under the Company's long-term disability insurance policy, the Company may terminate the Employment under this Section 4(b).

(c) **Termination by Company for Cause**. The Company may terminate the Employment for "**Cause**," defined as Executive's: (i) material breach of any provision of Sections 8, 9 or 10 of this Agreement; (ii) continued failure to perform his duties required under this Agreement (other than on account of illness or excused absence); (iii) gross negligence causing material damage or harm to the Company and its subsidiaries taken as a whole; (iv) misappropriation of or intentional damage to Company property having a material adverse effect on the Company and its subsidiaries taken as a whole; (v) material fraud or dishonesty having a material adverse effect on the Company and its subsidiaries taken as a whole; (vi) conviction of a felony; or (vii) intentional act or omission that Executive knows is likely to have a material adverse effect on the Company and its subsidiaries taken as a whole, provided, however, that Cause shall not exist unless the Company has provided written notice to Executive of the grounds asserted to constitute Cause within 30 days of the Chief Executive Officer or the Board of Directors becoming aware of such grounds, Executive has failed to cure such act or omission within 15 days of receipt of such notice and Executive has been afforded a reasonable opportunity to appear (with counsel) before the Board of Directors.

If the Company becomes aware after termination of the Employment other than for Cause that Executive engaged before the termination of Employment in conduct constituting Cause, the Company may recharacterize Executive's termination as having been for Cause.

(d) **Discretionary Termination by Executive**. Executive may terminate the Employment at will other than for Good Reason (as defined below) with at least 30 days' advance written notice to the Company. If Executive gives such notice of termination, the Company may (but need not) relieve Executive of some or all of Executive's responsibilities for part or all of such notice period, provided that Executive's pay and benefits are continued for the lesser of the remainder of such 30 day notice period or the remaining period of the Employment.

5. **Termination With Severance Pay**. Executive will not be entitled to any further employment-related compensation, payments or benefit coverage from the Company or any Affiliate after termination of Executive's Employment pursuant to this Section 5, except for payments and benefit coverage as provided in Section 6 and Severance Pay as provided in and subject to the terms of Section 7.

(a) **Discretionary Termination by Company**. The Company may terminate the Employment at will, but if the Company does so other than for Cause and such termination is not due to Executive's death or eligibility for long-term disability benefits, Executive will be entitled to Severance Pay as provided in and subject to Section 7. A termination of Executive's Employment by the Company under Section 4(c) that is determined in a proceeding under Section 14 not to be for Cause will be considered to have been a termination under this Section 5(a).

(b) **Termination by Executive for Good Reason**. Executive may terminate the Employment for "**Good Reason**" if and only if, without Executive's written consent, (i) there is a diminution in Executive's title, authority, duties or responsibilities or a change in Executive's reporting lines, (ii) Executive's Annual Salary or incentive opportunity is reduced, (iii) the Company breaches the Company's obligations to Executive under this Agreement, or (iv) a requirement that Executive relocate Executive's principal place of employment to a location more than fifty (50) miles from Executive's then-current principal place of employment immediately prior to such relocation. Executive may not resign for Good Reason unless (x) Executive notifies the Company's Chief Executive Officer in writing, within 30 days after Executive becomes aware of the act or omission in question, asserting that the act or omission in question constitutes Good Reason and explaining why, (y) the Company fails, within 30 days after the notification, to cure the breach, and (z) Executive resigns by written notice within 30 days after expiration of the 30 day period under Section 5(b)(y). If Executive terminates the Employment for Good Reason, Executive will be entitled to Severance Pay as provided in and subject to Section 7.

6. **Payments Upon Termination of Employment.** Executive will not be entitled to any further employment-related compensation, payments or benefit coverage from the Company or any Affiliate after termination of the Executive's Employment, except (a) unpaid Annual Salary installments through the end of the week in which the Employment terminates, (b) accrued, unpaid paid-time off, (c) any earned, unpaid incentive payments for the completed year immediately prior to the year in which Executive's Employment terminates, (d) reimbursement of unreimbursed business expenses incurred prior to termination of the Executive's Employment in accordance with the Company's reimbursement policy, (e) any vested benefits accrued before the termination of Employment under the terms of any written Company policy or benefit program, (f) rights to indemnification and rights in connection with applicable D&O policies and

(g) if the termination of Employment is pursuant to Section 5, Severance Pay to which Executive is entitled under Section 7.

7. **Severance Pay**. The Company will pay Executive the payments provided in and subject to this Section 7 ("**Severance Pay**") upon Executive's "**separation from service**," as that term is defined by Section 409A of the Internal Revenue Code (the "**Code**"), if Executive's Employment is terminated as provided in Section 5 and Executive contemporaneously or subsequently experiences a separation from service.

(a) **Amount and Duration of Severance Pay**. Subject to the other provisions of this Section 7, Severance Pay will consist of 1.5 times the Executive's then current base Annual Salary, payable over 12 months commencing on the date of Executive's separation from service in accordance with the Company's normal payroll practices. No Severance Pay will be paid, however, until the Company's first regular pay date that occurs on or after 60 days after the date of Executive's separation from service. Any salary continuation payments to which Executive would otherwise have been entitled during those 60 days will be accumulated and paid on the Company's first regular pay date on or after 60 days after separation from service provided Executive has signed the separation agreement and release of claims provided for in Section 7(b)(ii) and continued to honor the release. All Severance Pay under Section 7 that would otherwise be paid more than 60 days after termination of the Employment will be made as provided in Section 7 on the Company's normal pay dates. Payments will be less required deductions and withholdings. If Executive dies before the end of the Severance Pay period, any unpaid Severance Pay will be paid to his estate. Executive will have no duty to mitigate and the Severance Pay will not be subject to offset except as provided in Section 7(c).

(b) **Conditions to Severance Pay**. To be eligible for Severance Pay, Executive must meet the following conditions: (i) Executive must comply in all material respects with Executive's obligations under this Agreement that continue after termination of the Employment (subject to notice and a reasonable opportunity to cure); (ii) Executive must sign a customary separation agreement and release of claims in substantially the form attached hereto as Exhibit A (subject to updating dates throughout and updates as required by applicable law) by a date designated by the Company (which will be not less than 21 days nor more than 45 days after Executive's Employment is terminated and Executive is given the release document) waiving and releasing any and all claims or rights that Executive might otherwise have against the Company, any Affiliate, or any of the officers, directors, employees or agents of the Company or any Affiliate, provided that the release will not waive Executive's right to any payments or benefits due under this Section 7 or Section 6 or any rights as a stockholder of the Company, nor will the release waive any right of Executive to liability insurance coverage under any directors' and officers' liability insurance policy or any indemnification rights that Executive may otherwise have, nor will the release impose any post-termination restrictive covenants other than those contained in this Agreement; (iii) Executive must resign upon written request by the Company from all positions with or representing the Company or any Affiliate, including but not limited to membership on boards of directors; and (iv) Executive must, upon request by the Company, provide the Company, for a period of 90 days after termination, with consulting services (limited to no more than 10 hours per month) regarding matters within the scope of Executive's former duties. Executive will only be required to provide those services by telephone or e-mail at Executive's reasonable convenience and without substantial interference with Executive's other activities or commitments.

(c) **Severance and Change in Control Plan.** Executive shall be eligible to participate in the Hagerty, Inc. Executive Severance and Change in Control Plan (the "**Severance Plan**"). As a condition of Executive's participation therein, Executive shall be required to execute the Executive's Participation Agreement for the Severance Plan which is attached hereto as Exhibit B. The provisions of the Severance Plan supplement, without duplication, the compensation and benefits, if any, to be provided to Executive under this Agreement upon termination of employment and do not alter Executive's at-will employment status. Executive agrees and acknowledges that nothing contemplated in this Agreement or the Severance Plan shall entitle Executive to separation benefits under any other severance or change in control plan, agreement or policy maintained by the Company, unless such other plan, agreement or policy expressly provides otherwise. As provided in the Severance Plan, any Severance Pay to which Executive becomes entitled under this Agreement will automatically reduce, on a benefit-by-benefit basis, any benefits that would otherwise be provided to Executive under the Severance Plan.

8. **Confidentiality; Certain Property and Information**.

(a) **Confidentiality**. Executive will forever hold in strictest confidence, and not use or disclose, any information regarding techniques, processes, developmental or experimental work, trade secrets, customer or prospect names or information, or proprietary or confidential information relating to the current or planned products, services, sales, pricing, costs, employees or business of the Company or any Affiliate, except (i) as disclosure or use may be required in connection with Executive's work for the Company or any Affiliate, (ii) as may be compelled pursuant to court order or subpoena, or (iii) in proceedings to enforce or defend his rights under this Agreement or any other written agreement between Executive and the Company or any of its Affiliates. Executive will also keep the terms of this Agreement confidential, except (i) as may be compelled pursuant to court order or subpoena, (ii) in proceedings to enforce or defend his rights under this Agreement or any other written agreement between Executive and the Company or any of its Affiliates, (iii) in order to obtain financial or legal advice, or (iv) with immediate family members. Executive's commitment not to use or disclose information does not apply to information that becomes publicly known without any breach of this Agreement by Executive.

(b) **Certain Property and Information**. Upon termination of the Employment, Executive will promptly deliver to the Company any and all property owned or leased by the Company or any Affiliate and any and all written materials and information (in whatever form) relating to the business of the Company or any Affiliate, including without limitation all customer lists and information, financial information, computers, mobile and smart phones, business notes, business plans, documents, keys, credit cards and other Company-provided equipment in his possession.

9. **Ideas, Concepts, Inventions and Other Intellectual Property**. All business ideas and concepts and all inventions, improvements, developments and other intellectual property made or conceived by Executive, either solely or in collaboration with others, during the term of the Executive's employment by the Company or an Affiliate, whether or not during working hours, and relating to the business or any aspect of the business of the Company or any Affiliate or to any business or product the Company or any Affiliate is actively planning to enter or develop, will become and remain the exclusive property of the Company and the Company's successors and assigns. Executive will disclose promptly in writing to the Company all such inventions, improvements, developments and other intellectual property, and will cooperate, at Company's expense, in confirming, protecting, and obtaining legal protection of the Company's ownership rights. Executive's commitments in this Section will continue in effect after termination of the Employment as to ideas, concepts, inventions, improvements and developments and other intellectual property made or conceived in whole or in part before the date the Executive's employment with the Company terminates.

Executive represents and warrants that there are no ideas, concepts, inventions, improvements, developments or other intellectual property that Executive invented or conceived before becoming employed by the Company to which Executive, or any assignee of Executive, now claims title, and that would be covered by this Section if made or conceived by Executive during the term of Executive's employment by the Company or any Affiliate.

Executive agrees not to intentionally disclose to the Company or use, or induce the Company to use, any proprietary information, trade secret or confidential business information of any other person or entity, including any previous employer of Executive. During the performance of his duties with the Company, the Company will not request or expect that Executive will disclose confidential or proprietary information acquired during prior employment. The Company further agrees that in the event Executive must decline to make such a disclosure to the Company, declining to make the disclosure will have no adverse consequence to Executive's employment with the Company.

10. **Non-Competition; Non-Solicitation**. During the Employment and for 12 months (24 months if Executive leaves the Employment without Good Reason or the Company terminates Executive for Cause) after the date of termination of Executive's Employment, Executive will not:

(a) directly or indirectly engage in a Competitive Business; or

(b) be employed by, perform services for, advise or assist, own any interest in or loan or otherwise provide funds to, any other business that is engaged (or seeking Executive's services with a view to becoming engaged) in any Competitive Business.

"**Competitive Business**" means (a) collectible vehicle and boat insurance business and ancillary businesses relating to the preservation, safety and enjoyment of collectible vehicles and boats, (b) collector car auctions (live and digital) and (c) collector car related media. This Section 10 does not prohibit Executive from owning not more than two percent (2%) of any class of securities of a publicly traded entity, provided that Executive does not engage in other activity prohibited by this Section 10. Executive represents and warrants that neither the Employment nor the performance of his obligations for the Company will conflict with or violate any other contract or obligations, legal or otherwise, which Executive may have.

Notwithstanding the foregoing, Executive obligations under this Section 10 shall terminate and be of no further force or effect if the Company fails to comply with its payment obligations under Section 7 above.

11. **Equitable Remedies**. Executive agrees that any breach of Sections 8, 9 or 10 of this Agreement will cause irreparable damage to the Company, that such damage will be difficult to quantify and that money damages alone will not be adequate. Accordingly, Executive agrees that the Company, in addition to any other legal rights or remedies available to the Company on account of a breach or threatened breach of this Agreement, shall have the right to seek an injunction, specific performance or other equitable relief to prevent any actual or threatened breach, and Executive waives the defense in any equitable proceeding that there is an adequate remedy at law for such breach. The time periods for the covenants in Sections 8, 9 and 10 above shall be extended by the same period that Executive is in violation of any such covenant.

12. **Amendment and Waiver**. No provisions of this Agreement may be amended, modified, waived or discharged unless the waiver, modification, or discharge is authorized by the Company's Chief Executive Officer and is agreed to in a written document signed by Executive and the Chief Executive Officer. No waiver by either party at any time of any breach or nonperformance of this Agreement by the other party will be deemed a waiver of any prior or subsequent breach or nonperformance.

13. **Entire Agreement**. No agreements or representations, oral or otherwise, express or implied, with respect to Executive's Employment with the Company or any of the subjects covered by this Agreement, have been made by the Company that are not set forth expressly in this Agreement, and this Agreement supersedes the Prior Agreement and any pre-existing employment agreements and any other agreements on the subjects covered by this Agreement; provided, however, that no provision in this Agreement shall be construed to deprive Executive of compensation, expense reimbursement or benefits (including equity compensation or rights to receive deferred equity compensation) earned and accrued prior to the Effective Date, which shall be payable in accordance with the terms of the Prior Agreement (and applicable equity award agreements).

14. **Dispute Resolution**.

(a) **Arbitration**. The Company and Executive agree that, except as provided in Section 14(b), the sole and exclusive method for resolving any dispute between them arising out of or relating to this Agreement will be arbitration under the procedures set forth in this Section. The arbitrator will be selected pursuant to the Rules for Commercial Arbitration of the American Arbitration Association. The arbitrator will hold a hearing at which both parties may appear, with or without counsel, and present testimony, evidence and argument. Pre-hearing discovery will be allowed in the discretion of and to the extent deemed appropriate by the arbitrator, and the arbitrator will have subpoena power. The procedural rules for an arbitration hearing under this Section will be the rules of the American Arbitration Association for Commercial Arbitration hearings and any rules as the arbitrator may determine. The hearing will be completed within 90 days after the arbitrator has been selected and the arbitrator will issue a written decision within 60 days after the close of the hearing. The hearing will be held in Traverse City, Michigan. The award of the arbitrator will be final and binding and may be enforced by and certified as a judgment of the 13th Judicial Circuit Court for the State of Michigan, or any other court of competent jurisdiction. One-half of the fees and expenses of the arbitrator will be paid by the Company and one-half by Executive.

(b) Section 14(a) will be inapplicable to a dispute arising out of or relating to Sections 8, 9 or 10 of this Agreement.

15. **Assignment**. This Agreement contemplates personal services by Executive, and Executive may not transfer or assign Executive's rights or obligations under this Agreement, except that Executive may designate beneficiaries for benefits as allowed by the Company's benefit programs and Executive's rights are transferable under the laws of descent and distribution. This Agreement may be assigned by the Company to any Affiliate or successor in interest to the Company, provided that no such assignment will release the Company from its obligations hereunder.

16. **Notices**. For purposes of this Agreement, all notices and other communications required or permitted hereunder will be in writing and will be deemed to have been duly given when delivered or received by facsimile or email transmission sent during business hours, the next day if sent by overnight courier service for delivery during business hours or 5 days after deposit in the United States mail, certified and return receipt requested, postage prepaid, addressed as follows:

If to Executive:

Patrick McClymont, at the address on file with the Company.

If to the Company:

Hagerty, Inc.
Hagerty Management, LLC
121 Drivers Edge
Traverse City, Michigan 49684
Attention: Chief Legal Officer

or to such other address as either party may have furnished to the other in writing in accordance herewith, except that notices of change of address will be effective only upon receipt.

17. **Governing Law**. The validity, interpretation, and construction of this Agreement are to be governed by Michigan law, without regard of choice of law rules. The parties agree that any judicial action involving a dispute arising under this Agreement will be filed, heard and decided in either the 13th Judicial Circuit Court of the State of Michigan or the U.S. District Court for the Western District of Michigan. The parties agree that they will subject themselves to the personal jurisdiction and venue of either court, regardless of where Executive or the Company may be located at the time any action may be commenced. The parties agree that Grand Traverse County is a mutually convenient forum and that each of the parties conducts business in Grand Traverse County.

18. **Counterparts**. This Agreement may be signed in original or by electronic counterparts, each of which will be deemed an original, and together the counterparts will constitute one complete document.

19. **Indemnification**. If Executive is made a party to, is threatened to be made a party to, receives any legal process in, or receives any discovery request or request for information in connection with, any action, suit or proceeding, whether civil, criminal, administrative or investigative (a "Proceeding"), by reason of the fact that Executive was an officer, director, employee, or agent of the Company or any of its affiliated companies, or was serving at the request of or on behalf of the Company or any of its affiliated companies, the Company shall indemnify and hold Executive harmless to the fullest extent permitted or authorized by the Company's Articles of Incorporation or Bylaws as amended from time to time or, if greater, by the laws of the State of Michigan, against all costs, expenses, liabilities and losses Executive incurs in connection therewith. Such indemnification shall continue even if Executive has ceased to be an officer, director, employee or agent of the Company or any of its affiliated companies, and shall inure to the benefit of Executive's heirs, executors and administrators. For avoidance of doubt, such indemnification shall also apply to Executive's service as an officer, director, employee or agent of the Company or any of its affiliated companies prior to the Effective Date of this Agreement. The Company shall reimburse Executive for all costs and expenses Executive incurs in connection with any Proceeding within 20 business days after receipt by the Company of a written request for such reimbursement and appropriate documentation associated with such expenses. In addition, the Company agrees to maintain a director's and officer's liability insurance policy or policies covering Executive at a level and on terms and conditions no less favorable than the Company provides it directors and senior-level officers currently (subject to any future improvement in such terms and conditions), until such time as legal or regulatory action against Executive is no longer permitted by law.

20. **Section 409A**. The parties to this Agreement intend that the Agreement be exempt from Section 409A of the Code to the fullest extent possible as providing for short-term deferrals and involuntary separation pay, and that to the extent this Agreement is not exempt from Section 409A it is intended to comply with Section 409A, where applicable, and this Agreement will be operated and interpreted in a manner consistent with those intentions. If and to the extent that any

payment or benefit hereunder, or any plan, award or arrangement of the Company or its affiliates, is determined by the Company to constitute "non-qualified deferred compensation" subject to Section 409A and is payable to Executive by reason of his termination of employment, then (a) such payment or benefit shall be made or provided to Executive only upon a "separation from service" as defined for purposes of Section 409A under applicable regulations and (b) if Executive is a "specified employee" (within the meaning of Section 409A and as determined by the Company), such payment or benefit shall not be made or provided before the date that is six months and one day after the date of Executive's separation from service (or Executive's earlier death). Any amount not paid or benefit not provided in respect of the six-month period specified in the preceding sentence will be paid to Executive in a lump sum or provided to Executive as soon as practicable after the expiration of such six-month period. Each payment or benefit hereunder shall be treated as a separate payment for purposes of Section 409A to the extent Section 409A applies to such payments or benefits. To the extent Executive is entitled to any expense reimbursement from the Company that is subject to Section 409A, (i) the amount of any such expenses eligible for reimbursement in one calendar year shall not affect the expenses eligible for reimbursement in any other taxable year (except under any lifetime limit applicable to expenses for medical care), (ii) in no event shall any such expense be reimbursed after the last day of the calendar year following the calendar year in which Executive incurred such expense, and (iii) in no event shall any right to reimbursement be subject to liquidation or exchange for another benefit.

21. **Parachute Payment**. If any payment or benefit Executive will or may receive from the Company or otherwise (a "**Payment**") would (i) constitute a "parachute payment" within the meaning of Section 280G of the Code, and (ii) but for this sentence, be subject to the excise tax imposed by Section 4999 of the Code (the "**Excise Tax**"), then any such Payment shall be equal to the Reduced Amount. The "**Reduced Amount**" shall be either (x) the largest portion of the Payment that would result in no portion of the Payment (after reduction) being subject to the Excise Tax or (y) the largest portion, up to and including the total, of the Payment, whichever amount (i.e., the amount determined by clause (x) or by clause (y)), after taking into account all applicable federal, state and local employment taxes, income taxes, and the Excise Tax (all computed at the highest applicable marginal rate), results in Executive's receipt, on an after-tax basis, of the greater economic benefit notwithstanding that all or some portion of the Payment may be subject to the Excise Tax. If a reduction in a Payment is required pursuant to the preceding sentence and the Reduced Amount is determined pursuant to clause (x) of the preceding sentence, the reduction shall occur in the manner (the "**Reduction Method**") that results in the greatest economic benefit for Executive. If more than one method of reduction will result in the same economic benefit, the items so reduced will be reduced pro rata (the "**Pro Rata Reduction Method**").

Notwithstanding any provisions in this Section above to the contrary, if the Reduction Method or the Pro Rata Reduction Method would result in any portion of the Payment being subject to taxes pursuant to Section 409A that would not otherwise be subject to taxes pursuant to Section 409A, then the Reduction Method and/or the Pro Rata Reduction Method, as the case may be, shall be modified so as to avoid the imposition of taxes pursuant to Section 409A as follows: (A) as a first priority, the modification shall preserve to the greatest extent possible, the greatest economic benefit for Executive as determined on an after-tax basis; (B) as a second priority, Payments that are contingent on future events (e.g., being terminated without Cause), shall be reduced (or eliminated) before Payments that are not contingent on future events; and (C) as a third priority, Payments that are “deferred compensation” within the meaning of Section 409A shall be reduced (or eliminated) before Payments that are not deferred compensation within the meaning of Section 409A.

The Company shall appoint an independent nationally recognized accounting or law firm to make the determinations required by this Section 21. The Company shall bear all expenses with respect to the determinations by such accounting or law firm required to be made hereunder. If Executive receives a Payment for which the Reduced Amount was determined pursuant to clause (x) above and the Internal Revenue Service determines thereafter that some portion of the Payment is subject to the Excise Tax, Executive agrees to promptly return to the Company a sufficient amount of the Payment (after reduction pursuant to clause (x) above) so that no portion of the remaining Payment is subject to the Excise Tax. For the avoidance of doubt, if the Reduced Amount was determined pursuant to clause (y) above, Executive shall have no obligation to return any portion of the Payment pursuant to the preceding sentence.

[SIGNATURE PAGE FOLLOWS]

The parties have signed this Agreement as of the Effective Date in Section 1.

HAGERTY, INC.
HAGERTY MANAGEMENT, LLC

/s/ McKeel Hagerty
By: McKeel O Hagerty
Its: Chief Executive Officer and Chairman of the Board

EXECUTIVE

/s/ Patrick McClymont
Patrick McClymont

Schedule A – Approved For-Profit Board Service

Standard Motor Products, Inc.

Exhibit A

Employee Separation and Release of Claims Agreement

SEPARATION AND RELEASE OF CLAIMS AGREEMENT

This Separation and Release of Claims Agreement (this "**Agreement**") is entered into by and between HAGERTY, INC., a Delaware corporation, and its wholly owned subsidiary, HAGERTY MANAGEMENT, LLC, a Delaware limited liability company (hereinafter referred to together as the "**Employer**"), on behalf of itself, its parents, subsidiaries, and other corporate affiliates, and each of their respective present and former employees, officers, directors, owners, shareholders, and agents, individually and in their official capacities (collectively referred to as the "**Employer Group**"), and Patrick McClymont (the "**Employee**"), (the Employer and the Employee are collectively referred to as the "**Parties**") as of the date the Agreement is signed by both Parties (the "**Execution Date**").

The Employee [is/was] employed by the Employer pursuant to the terms of that certain Amended and Restated Employment Agreement (the "**Employment Agreement**") between the Employer and the Employee effective as of [Date]. The Employee's last day of employment with the Employer is [Date] (the "**Separation Date**"). After the Separation Date, the Employee will not represent and has not represented himself as being an employee, officer, attorney, agent, or representative of the Employer Group for any purpose. Except as otherwise set forth in this Agreement, the Separation Date is the employment termination date for the Employee for all purposes, meaning the Employee is not entitled to any further compensation, monies, or other benefits from the Employer Group, including coverage under any benefit plans or programs sponsored by the Employer Group, as of the Separation Date.

1. Return of Property. The Employee warrants and represents that he has returned all Employer Group property, including identification cards or badges, access codes or devices, keys, laptops, computers, telephones, mobile phones, hand-held electronic devices, credit cards, electronically stored documents or files, physical files, and any other Employer Group property in the Employee's possession. It is acknowledged and agreed that the Employee may retain copies of the names, addresses and contact information of the Employee's personal contacts and copies of the Employee's personal employment and tax records.

2. Employee Representations. The Employee specifically represents, warrants, and confirms that the Employee:

(a) has not filed any claims, complaints, or actions of any kind against the Employer Group with any court of law, or local, state, or federal government or agency;

(b) has not made any claims or allegations to the Employer Group related to unlawful employment practices, sexual harassment, sex discrimination, or sexual abuse, and that none of the payments set forth in this Agreement are related to unlawful employment practices, sexual harassment, sex discrimination, or sexual abuse;

(c) has been properly paid for all hours worked for the Employer Group;

(d) has received all salary, wages, commissions, bonuses, and other compensation due to the Employee, with the exception of the Employee's final payroll check for salary through and including the Separation Date, which will be paid on the next regularly scheduled payroll date for the pay period including the Separation Date; and

(e) has not engaged in and is not aware of any unlawful conduct relating to the business of the Employer Group.

If any of these statements is not true, the Employee cannot sign this Agreement and must notify the Employer immediately in writing of the statements that are not true. This notice will not automatically disqualify the Employee from receiving these benefits but will require the Employer's further review and consideration.

3. Separation Benefits. As consideration for the Employee's execution of, non-revocation of, and compliance with this Agreement, including the Employee's waiver and release of claims in Section 4, the Employer Group agrees to provide the Employee with the Severance Pay (as defined in Section 7 of the Employment Agreement).

The Employee understands, acknowledges, and agrees that these benefits exceed what the Employee is otherwise entitled to receive on separation from employment, and that these benefits are being given in consideration in exchange for executing this Agreement and the general release and restrictive covenants contained in it. The Employee further acknowledges that the Employee is not entitled to any additional payment or consideration not specifically referenced in this Agreement. Nothing in this Agreement shall be deemed or construed as an express or implied policy or practice of the Employer Group to provide these or other benefits to any individuals other than the Employee.

4. Release.

(a) Employee's General Release and Waiver of Claims

In exchange for the consideration provided in this Agreement, the Employee and the Employee's heirs, executors, representatives, administrators, agents, insurers, and assigns (collectively, the "**Releasors**") irrevocably and unconditionally fully and forever waive, release, and discharge the Employer Group, including each member of the Employer Group's parents, subsidiaries, affiliates, predecessors, successors, and assigns, and each of its and their respective officers, directors, employees, shareholders, trustees, and partners, in their corporate and individual capacities (collectively, the "**Released Parties**"), from any and all claims, demands, actions, causes of actions, judgments, rights, fees, damages, debts, obligations, liabilities, and expenses (inclusive of attorneys' fees) of any kind whatsoever, whether known or unknown (collectively, "**Claims**"), that Employee may have or has ever had against the Released Parties, or any of them, arising out of, or in any way related to the Employee's hire, benefits, employment, termination, or separation from employment with the Employer Group by reason of any actual or alleged act, omission, transaction, practice, conduct, occurrence, or other matter from the beginning of time up to and including the date of the Employee's execution of this Agreement, including, but not limited to:

(i) any and all Claims under Title VII of the Civil Rights Act of 1964 (Title VII), the Americans with Disabilities Act (ADA), the Family and Medical Leave Act (FMLA) (regarding existing but not prospective Claims), the Fair Labor Standards Act (FLSA), the Equal Pay Act, the Employee Retirement Income Security Act (ERISA) (regarding unvested benefits), the Civil Rights Act of 1991, Section 1981 of U.S.C. Title 42, the Fair Credit Reporting Act (FCRA), the Worker Adjustment and Retraining Notification (WARN) Act, the National Labor Relations Act (NLRA), the Age Discrimination in Employment Act (ADEA), the Uniform Services Employment and Reemployment Rights Act (USERRA), the Genetic Information Nondiscrimination Act (GINA), the Immigration Reform and Control Act (IRCA), all including any amendments and their respective implementing regulations, and any other federal, state, local, or foreign law (statutory, regulatory, or otherwise) that may be legally waived and released; however, the identification of specific statutes is for purposes of example only, and the omission of any specific statute or law shall not limit the scope of this general release in any manner;

(ii) any and all Claims for compensation of any type whatsoever, including but not limited to Claims for salary, wages, bonuses, commissions, incentive compensation, vacation, and severance that may be legally waived and released;

(iii) any and all Claims arising under tort, contract, and quasi-contract law, including but not limited to Claims of breach of an express or implied contract, tortious interference with contract or prospective business advantage, breach of the covenant of good faith and fair dealing, promissory estoppel, detrimental reliance, invasion of privacy, nonphysical injury, personal injury or sickness or any other harm, wrongful or retaliatory discharge, fraud, defamation, slander, libel, false imprisonment, and negligent or intentional infliction of emotional distress; and

(iv) any and all Claims for monetary or equitable relief, including but not limited to attorneys' fees, back pay, front pay, reinstatement, experts' fees, medical fees or expenses, costs and disbursements, punitive damages, liquidated damages, and penalties.

However, this general release and waiver of Claims excludes, and the Employee does not waive, release, or discharge: (A) any right to file an administrative charge or complaint with, or testify, assist, or participate in an investigation, hearing, or proceeding conducted by, the Equal Employment Opportunity Commission or other similar federal or state administrative agencies, although the Employee waives any right to monetary relief related to any filed charge or administrative complaint; (B) Claims that cannot be waived by law, such as Claims for unemployment benefit rights and workers' compensation; (C) indemnification rights the Employee has against the Employer Group and rights with respect to any applicable D&O insurance policies maintained by the

Employer Group; (D) any right to file an unfair labor practice charge under the National Labor Relations Act; (E) any rights to vested benefits, such as pension or retirement benefits, the rights to which are governed by the terms of the applicable plan documents and award agreements; and (F) any rights Employee has in his capacity as a stockholder or optionholder of the Employer Group.

(b) Specific Release of ADEA Claims

In further consideration of the payments and benefits provided to the Employee in this Agreement, the Releasors hereby irrevocably and unconditionally fully and forever waive, release, and discharge the Released Parties from any and all Claims, whether known or unknown, from the beginning of time through the date of the Employee's execution of this Agreement arising under the Age Discrimination in Employment Act (ADEA), as amended, and its implementing regulations. By signing this Agreement, the Employee hereby acknowledges and confirms that:

(i) the Employee has read this Agreement in its entirety and understands all of its terms;

(ii) by this Agreement, the Employee has been advised in writing to consult with an attorney of the Employee's choosing before signing this Agreement;

(iii) the Employee knowingly, freely, and voluntarily agrees to all of the terms and conditions set out in this Agreement including, without limitation, the waiver, release, and covenants contained in it;

(iv) the Employee is signing this Agreement, including the waiver and release, in exchange for good and valuable consideration in addition to anything of value to which the Employee is otherwise entitled;

(v) the Employee was given at least [twenty-one (21)/forty-five (45)] days to consider the terms of this Agreement and consult with an attorney of the Employee's choice, although the Employee may sign it sooner if desired, and changes to this Agreement, whether material or immaterial, do not restart the running of the [21-day/45-day] period;

(vi) [the Employee has been provided with "Appendix A" to this Agreement, which lists information concerning applicable time limits and the criteria for a group "termination program" under the Older Workers Benefits Protection Act, under which the Employee's employment is being terminated, including (i) the job titles and ages of all employees who were eligible for and selected to be included in the program and (ii) the job titles and ages of all employees in the same decisional unit who were not selected for inclusion in the program;]

(vii) the Employee understands that the release contained in this paragraph does not apply to rights and Claims that may arise after the Employee signs this Agreement; and

(viii) the Employee understands that the Employee has seven (7) days after signing this Agreement to revoke the release in this paragraph by delivering written notice of revocation to [Name] at [Email Address] before the end of this 7-day period.

5. Cooperation. The Parties agree that certain matters in which the Employee has been involved during the Employee's employment may need the Employee's cooperation with the Employer in the future. Accordingly, to the extent reasonably requested by the Employer, the Employee shall cooperate with the Employer regarding matters arising out of or related to the Employee's service to the Employer, provided that the Employer shall make reasonable efforts to minimize disruption of the Employee's other activities. The Employer shall reimburse the Employee for reasonable expenses incurred in connection with this cooperation.

6. Non-Disparagement. The Employee agrees and covenants that the Employee shall not at any time make, publish, or communicate to any person or entity or in any public forum any defamatory, maliciously false, or disparaging remarks, comments, or statements concerning the Employer Group or its businesses, or any of its employees, officers, or directors and their existing and prospective customers, suppliers, investors, and other associated third parties, now or in the future. The Employee agrees to direct all requests for references to the Employer's Human Resources Department. In response to a request for a reference, the Employer Group shall provide only the Employee's dates of employment and job title. The Employer Group agrees and covenants that the Employer Group shall not, and shall instructs its directors and senior officers not to, at any time make, publish, or communicate to any person or entity or in any public forum any defamatory, maliciously false, or disparaging remarks, comments, or statements concerning the Employee. Nothing in this Section 6 shall prevent either party from providing truthful testimony in legal proceedings, including in proceedings to enforce or defend such party's rights under this Agreement.

7. Confidentiality of Agreement. The Employee agrees and covenants that the Employee shall not disclose any of the negotiations of, terms of, or amount paid under this Agreement to any individual or entity; provided, however, that the Employee will not be prohibited from making disclosures to the Employee's spouse or domestic partner, immediate family members, attorney, tax advisors, or as may be required by law.

8. Permitted Disclosures. For the avoidance of doubt, nothing in this Agreement restricts or impedes the Employee from exercising protected rights, to the extent that such rights cannot be waived by agreement or from complying with any applicable law or regulation or a valid order of a court of competent jurisdiction or an authorized government agency, provided that such compliance does not exceed that required by the law, regulation, or order. The Employee shall (if lawful to do so) promptly provide written notice of any such order to the Employer Group. In addition, nothing in this Agreement prohibits or restricts the Employee (or the Employee's attorney) from initiating communications directly with, responding to an inquiry

from, or providing testimony before the Securities and Exchange Commission (SEC), the Financial Industry Regulatory Authority (FINRA), any other self-regulatory organization, or any other federal or state regulatory authority regarding this Agreement or its underlying facts or circumstances or a possible securities law violation.

9. Remedies. In the event of a breach or threatened breach by either party of any of the provisions of this Agreement, such party hereby consents and agrees that the other party shall be entitled to seek, in addition to other available remedies, a temporary or permanent injunction or other equitable relief against such breach or threatened breach from any court of competent jurisdiction, without the necessity of showing any actual damages or that money damages would not afford an adequate remedy, and without the necessity of posting any bond or other security. Any equitable relief shall be in addition to, not instead of, legal remedies, monetary damages, or other available relief.

If the Employee fails to comply with any of the terms of this Agreement or post-employment obligations contained in it, the Employer may, in addition to any other remedies it may have, reclaim any amounts paid to the Employee under the provisions of this Agreement and terminate any benefits or payments that are later due under this Agreement, without waiving the releases provided in it.

The Parties mutually agree that this Agreement can be specifically enforced in court and can be cited as evidence in legal proceedings alleging breach of the Agreement.

10. Successors and Assigns.

(a) Assignment by the Employer Group

The Employer Group may freely assign this Agreement at any time. This Agreement shall inure to the benefit of the Employer Group and its successors and assigns.

(b) No Assignment by the Employee

The Employee may not assign this Agreement in whole or in part. Any purported assignment by the Employee shall be null and void from the initial date of the purported assignment.

11. Governing Law, Jurisdiction, and Venue. This Agreement and all matters arising out of or relating to this Agreement and the Employee's employment by the Employer Group, whether sounding in contract, tort, or statute, for all purposes shall be governed by and construed in accordance with the laws of Michigan, including its statutes of limitations, without regard to any conflicts of laws principles that would require the laws of any other jurisdiction to apply. Any action or proceeding by either of the Parties to enforce this Agreement shall be brought only in any state or federal court located in the state of Michigan. The Parties hereby irrevocably submit to the exclusive jurisdiction of these courts and waive the defense of inconvenient forum to the maintenance of any action or proceeding in such venue.

12. Effective Date. This Agreement shall not become effective until the eighth (8th) day after the Employee signs, without revoking, this Agreement (the "**Effective Date**"). No payments due to the Employee under this Agreement shall be made or begin before the Effective Date.

13. Entire Agreement. This Agreement contains all of the understandings and representations between Employer Group and Employee relating to the subject matter hereof and supersedes all prior and contemporaneous understandings, discussions, agreements, representations, and warranties, both written and oral, regarding such subject matter. In the event of any inconsistency between this Agreement and any other agreement between the Employee and the Employer Group, the statements in this Agreement shall control. For the avoidance of doubt, however, this Agreement does not supersede those sections of the Employment Agreement that by their terms survive termination of the Employee's employment with the Employer.

14. Modification and Waiver. No provision of this Agreement may be amended or modified unless the amendment or modification is agreed to in writing and signed by the Employee and by the Employer Group. No waiver by either Party of any breach by any other party of any condition or provision of this Agreement to be performed by any other Party shall be deemed a waiver of any similar or dissimilar provision or condition at the same or any prior or subsequent time, nor shall the failure of or delay by either of the Parties in exercising any right, power, or privilege under this Agreement operate as a waiver thereof to preclude any other or further exercise thereof or the exercise of any other such right, power, or privilege.

15. Severability. If any provision of this Agreement is found by a court or arbitral authority of competent jurisdiction to be invalid, illegal, or unenforceable in any respect, or enforceable only if modified, such finding shall not affect the validity of the remainder of this Agreement, which shall remain in full force and effect and continue to be binding on the Parties.

The Parties further agree that any such court or arbitral authority is expressly authorized to modify any such invalid, illegal, or unenforceable provision of this Agreement instead of severing the provision from this Agreement in its entirety, whether by rewriting, deleting, or adding to the offending provision, or by making such other modifications as it deems necessary to carry out the intent and agreement of the Parties as embodied in this Agreement to the maximum extent permitted by law.

Any such modification shall become a part of and treated as though originally set forth in this Agreement. If such provision or provisions are not modified, this Agreement shall be construed as if such invalid, illegal, or unenforceable provisions had not been set forth in it. The Parties expressly agree that this Agreement as so modified by the court or arbitral authority shall be binding on and enforceable against each of them.

16. Captions. Captions and headings of the sections and paragraphs of this Agreement are intended solely for convenience, and no provision of this Agreement is to be construed by reference to the caption or heading of any section or paragraph.

17. Counterparts. The Parties may execute this Agreement in counterparts, each of which shall be deemed an original, and all of which taken together shall constitute one and the same instrument. Delivery of an executed counterpart's signature page of this Agreement by facsimile, email in portable document format (.pdf), or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document has the same effect as delivery of an executed original of this Agreement.

18. No Admission of Liability. Nothing in this Agreement shall be construed as an admission by the Employer Group of any wrongdoing, liability, or noncompliance with any federal, state, city, or local rule, ordinance, statute, common law, or other legal obligation. The Employer Group specifically disclaims and denies any wrongdoing or liability to Employee.

19. Attorneys' Fees and Costs. If either party breaches any terms of this Agreement or the post-termination obligations referenced in it, to the extent authorized by Michigan law, such party will be responsible for payment of all reasonable attorneys' fees and costs that the other party incurred in the course of enforcing the terms of this Agreement, including demonstrating the existence of a breach and any other contract enforcement efforts.

20. Section 409A. This Agreement is intended to comply with Section 409A of the Internal Revenue Code of 1986, as amended (Section 409A), including the exceptions thereto, and shall be construed and administered in accordance with such intent. Notwithstanding any other provision of this Agreement, payments provided under this Agreement may only be made upon an event and in a manner that complies with Section 409A or an applicable exemption. Any payments under this Agreement that may be excluded from Section 409A either as separation pay due to an involuntary separation from service, as a short-term deferral, or as a settlement payment pursuant to a bona fide legal dispute shall be excluded from Section 409A to the maximum extent possible. For purposes of Section 409A, any installment payments provided under this Agreement shall each be treated as a separate payment. To the extent required under Section 409A, any payments to be made under this Agreement in connection with a termination of employment shall only be made if such termination constitutes a "separation from service" under Section 409A. Notwithstanding the foregoing, Employer Group makes no representations that the payments and benefits provided under this Agreement comply with Section 409A and in no event shall Employer Group be liable for all or any portion of any taxes, penalties, interest, or other expenses that may be incurred by Employee on account of non-compliance with Section 409A.

21. Acknowledgment of Full Understanding. THE EMPLOYEE ACKNOWLEDGES AND AGREES THAT THE EMPLOYEE HAS FULLY READ, UNDERSTANDS, AND VOLUNTARILY ENTERS INTO THIS AGREEMENT. THE EMPLOYEE ACKNOWLEDGES AND AGREES THAT THE EMPLOYEE HAS HAD AN OPPORTUNITY TO ASK QUESTIONS AND CONSULT WITH AN ATTORNEY OF THE EMPLOYEE'S CHOICE BEFORE SIGNING THIS AGREEMENT. THE EMPLOYEE FURTHER ACKNOWLEDGES THAT THE EMPLOYEE'S SIGNATURE BELOW IS AN AGREEMENT TO RELEASE EMPLOYER GROUP FROM ANY AND ALL CLAIMS THAT CAN BE RELEASED AS A MATTER OF LAW. [SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Execution Date above.

HAGERTY, INC.

HAGERTY MANAGEMENT, LLC

By______________________________

Name: [Name]

Title: [Title]

Date: ____________________________

EMPLOYEE

Signature:

____

Patrick McClymont

Date: ________________________

AMENDED AND RESTATED EMPLOYMENT AGREEMENT

THIS AMENDED AND RESTATED EMPLOYMENT AGREEMENT ("**Agreement**") is made by and between HAGERTY, INC., a Delaware corporation, and its wholly owned subsidiary, BROAD ARROW GROUP, INC., a Delaware corporation (hereinafter referred to together as the "**Company**"), and Kenneth H. Ahn ("**Executive**"). As used in this Agreement, the term "**Affiliate**" means any entity controlling, controlled by or under common control with the Company.

1. **Effective Date and Term**. This Agreement will take effect commencing on July 15, 2026 (the "**Effective Date**") and will remain in effect during the Employment (as defined in Section 2) and thereafter as to those provisions that expressly state that they will remain in effect after termination of the Employment. As of the Effective Date, this Agreement amends and supersedes in its entirety the Amended and Restated Employment Agreement entered into by and between Hagerty Group, LLC, a wholly owned subsidiary of Hagerty, Inc., and Executive dated as of January 1, 2023 (the "**Prior Agreement**").

2. **Employment**.

(a) **Position and Duties**. Executive will continue to serve as the Company's President of Marketplace or such other management positions with the Company or an Affiliate as Executive and the Company may agree (the "**Employment**"). Executive will perform duties consistent with those positions as assigned to Executive from time to time by the Company's Chief Executive Officer and will comply with all Company policies. The Employment will be full time and Executive's entire business time and efforts will be devoted to the Employment, except that Executive may oversee passive investments and may serve on boards of directors of non-profit organizations, and with written approval of the Company's Board of Directors may serve on boards of directors of for-profit organizations, that are not competitive with the Company or an Affiliate, provided that such activities do not impair Executive's full-time services under this Agreement or constitute a conflict of interest.

(b) **Travel**. The Company reserves the right to reasonably require Executive to perform Executive's duties at places other than Executive's primary office location from time to time, and to require reasonable business travel with reimbursement in a manner consistent with the Company's travel reimbursement policies.

3. **Compensation**. Executive will continue to be compensated during the Employment as follows, subject to required tax deductions and withholdings:

(a) **Salary**. Executive's salary will continue to be not less than $650,000 per year (or a prorated weekly amount for any partial year) subject to normal payroll deductions and will be payable in accordance with the Company's normal payroll practices. The Company may review Executive's salary annually in accordance with the Company's normal procedures and may increase (but not decrease) Executive's salary to reflect the Company's determinations of Executive's performance, Company performance, business or economic conditions, or changes in Executive's duties and responsibilities.

(b) **Annual Incentive Plan**. Executive will continue to participate in the Hagerty Amended and Restated Annual Incentive Plan or any successor Company annual bonus plan ("**Annual Incentive Plan**") in accordance with the terms of the plan. The Company will continue an Annual Incentive Plan under which Executive's target incentive payment for each calendar year will be not less than 100% of Executive's annual salary, with any payments under the plan to be determined under the terms of the plan based on attainment of Company and individual goals as provided in the plan, and subject to Executive's continued Employment with the Company through the end of the plan year for which such incentive payment is earned.

(c) **Equity Incentive Plan**. Executive will continue to participate in the Company's 2021 Stock Incentive Plan or any successor Company long-term bonus plan (the "**Equity Plan**") in accordance with the terms of the Equity Plan and the award agreements issued to Executive from the Equity Plan. Executive will be eligible for annual awards under the Equity Plan with a grant date value of not less than 75% of Executive's annual salary and subject to vesting contingent upon Executive's continued Employment with the Company. Outstanding awards previously granted to Executive under the Equity Plan will continue to remain outstanding in accordance with their terms.

(d) **Paid Time Off**. Executive will continue to be entitled to a minimum of 4 weeks of paid time off per year, to be administered in accordance with Company policy, which is subject to change from time to time in the Company's discretion. Paid time off will be taken at such times as are consistent with the reasonable business needs of the Company.

(e) **Benefits**. Executive will continue to be eligible to participate in fringe benefit programs covering the Company's salaried employees as a group and in any other Company benefit programs and policies applicable under Company policy to senior executives. The terms of applicable insurance policies and benefit plans in effect from time to time will govern with regard to specific issues of coverage and benefit eligibility. All benefit programs and policies are subject to change from time to time in the Company's discretion.

(f) **Business Expenses**. The Company will continue to reimburse Executive for reasonable, ordinary and necessary business expenses that are specifically authorized or are authorized by Company policy, subject to Executive's prompt submission of proper documentation for tax and accounting purposes. Such expenses will be reimbursed within 30 days after Executive submits such documentation, but in no event later than the fifteenth day of the third month after the end of the year in which the expense is incurred.

4. **Termination of Employment Without Severance Pay**. Executive will not be entitled to any further employment-related compensation, payments or benefit coverage from the

Company or any Affiliate after termination of the Executive's Employment pursuant to this Section 4, except those payments specifically identified in Section 6.

(a) **Death**. The Employment will terminate automatically upon Executive's death.

(b) **Disability**. If Executive is unable to perform Executive's duties under this Agreement due to physical or mental disability for a continuous period of 180 days or longer and Executive is eligible for benefits under the Company's long-term disability insurance policy, the Company may terminate the Employment under this Section 4(b).

(c) **Termination by Company for Cause**. The Company may terminate the Employment for "**Cause**," defined as Executive's: (i) material breach of any provision of Sections 8, 9 or 10 of this Agreement; (ii) continued failure to perform or continued poor performance of duties under this Agreement after warning and reasonable opportunity to meet reasonable required performance standards; (iii) gross negligence causing or placing the Company at material risk of significant damage or harm; (iv) misappropriation of or intentional damage to Company property having a material adverse effect on the Company; (v) material fraud or dishonesty having a material adverse effect on the Company; (vi) conviction of a felony; or (vii) intentional act or omission that Executive knows is likely to have a material adverse effect on the Company, provided, however, that Cause shall not exist unless the Company has provided written notice to Executive of the grounds asserted to constitute Cause within 30 days of the Chief Executive Officer or the Board of Directors becoming aware of such grounds, Executive has failed to cure such act or omission within 15 days of such notice and Executive has been afforded a reasonable opportunity to appear (with counsel) before the Chief Executive Officer or the Board of Directors.

If the Company becomes aware after termination of the Employment other than for Cause that Executive engaged before the termination of Employment in conduct constituting Cause, the Company may recharacterize Executive's termination as having been for Cause.

(d) **Discretionary Termination by Executive**. Executive may terminate the Employment at will other than for Good Reason (as defined below) with at least 30 days' advance written notice to the Company. If Executive gives such notice of termination, the Company may (but need not) relieve Executive of some or all of Executive's responsibilities for part or all of such notice period, provided that Executive's pay and benefits are continued for the lesser of the remainder of such 30 day notice period or the remaining period of the Employment.

5. **Termination With Severance Pay**. Executive will not be entitled to any further employment-related compensation, payments or benefit coverage from the Company or any Affiliate after termination of Executive's Employment pursuant to this Section 5, except for payments and benefit coverage as provided in Section 6 and Severance Pay as provided in and subject to the terms of Section 7.

(a) **Discretionary Termination by Company**. The Company may terminate the Employment at will, but if the Company does so other than for Cause and such termination is not due to Executive's death or eligibility for long-term disability benefits, Executive will be entitled to Severance Pay as provided in and subject to Section 7. A termination of Executive's Employment by the Company under Section 4(c) that is determined in a proceeding under Section 14 not to be for Cause will be considered to have been a termination under this Section 5(a).

(b) **Termination by Executive for Good Reason**. Executive may terminate the Employment for "**Good Reason**" if, without Executive's written consent, (i) there is a diminution in Executive's title, authority, duties or responsibilities or a change in Executive's reporting lines in each case that constitutes a material reduction in Executive's authorities, duties or responsibilities, (ii) Executive's salary or incentive opportunity is materially reduced, (iii) the Company materially breaches the Company's obligations to Executive under this Agreement, or (iv) there is a requirement that Executive relocate Executive's principal place of employment to a location more than fifty (50) miles from Executive's then-current principal place of employment immediately prior to such relocation. Executive may not resign for Good Reason unless (x) Executive notifies the Company's Chief Executive Officer in writing, within 30 days after Executive becomes aware of the act or omission in question, asserting that the act or omission in question constitutes Good Reason and explaining why, (y) the Company fails, within 30 days after the notification, to take all commercially reasonable actions to cure the breach, and (z) Executive resigns by written notice within 30 days after expiration of the 30 day period under Section 5(b)(y). If Executive terminates the Employment for Good Reason, Executive will be entitled to Severance Pay as provided in and subject to Section 7.

6. **Payments Upon Termination of Employment**. Executive will not be entitled to any further employment-related compensation, payments or benefit coverage from the Company or any Affiliate after termination of the Executive's Employment, except (a) unpaid salary installments through the end of the week in which the Employment terminates, (b) any earned, unpaid incentive payments for the completed year immediately prior to the year in which Executive's Employment terminates, (c) reimbursement of unreimbursed business expenses incurred prior to termination of the Executive's Employment in accordance with the Company's reimbursement policy, (d) any vested benefits accrued before the termination of Employment under the terms of any written Company policy or benefit program, (e) rights to liability insurance coverage under any directors' and officers' (D&O) liability insurance policy or any indemnification rights that Executive may have, and (f) if the termination of Employment is pursuant to Section 5, Severance Pay to which Executive is entitled under Section 7.

7. **Severance Pay.** The Company will pay Executive the payments provided in and subject to this Section 7 ("**Severance Pay**") upon Executive's "**separation from service**," as that term is defined by Section **409A of** the Internal Revenue Code (the "**Code**"), if Executive's Employment is terminated as provided in Section 5 and Executive contemporaneously or subsequently experiences a separation from service.

(a) **Amount and Duration of Severance Pay**. Subject to the other provisions of this Section 7, Severance Pay will consist of the continuation of Executive's then current base salary for 12 months. No Severance Pay will be paid, however, until the Company's first regular pay date that occurs on or after 60 days after the date of Executive's separation from service. Any salary continuation payments to which Executive would otherwise have been entitled during those 60 days will be accumulated and paid on the Company's first regular pay date on or after 60 days after separation from service provided Executive has signed the separation agreement and release of claims provided for in Section 7(b)(ii) and continued to honor the release. All Severance Pay under Section 7 that would otherwise be paid more than 60 days after termination of the Employment will be made as provided in Section 7 on the Company's normal pay dates. Payments will be less required deductions and withholdings. If Executive dies before the end of the Severance Pay period, any unpaid Severance Pay will be paid to his estate. Executive will have no duty to mitigate and the Severance Pay will not be subject to offset except as provided in 7(c).

(b) **Conditions to Severance Pay**. To be eligible for Severance Pay, Executive must meet the following conditions: (i) Executive must comply in all material respects with Executive's obligations under this Agreement that continue after termination of the Employment (subject to notice and a reasonable opportunity to cure); (ii) Executive must sign a separation agreement and release of claims in a form prescribed by the Company by a date designated by the Company (which will be not less than 21 days nor more than 45 days after Executive's Employment is terminated and Executive is given the release document) waiving and releasing any and all claims or rights that Executive might otherwise have against the Company, any Affiliate, or any of the officers, directors, employees or agents of the Company or any Affiliate, provided that the release will not waive Executive's right to any payments due under this Section 7 or Section 6, nor will the release waive any right of Executive to liability insurance coverage under any directors' and officers' liability insurance policy or any indemnification rights that Executive may otherwise have; (iii) Executive must resign upon written request by the Company from all positions with or representing the Company or any Affiliate, including but not limited to membership on boards of directors; and (iv) Executive must, upon request by the Company, provide the Company, for a period of 90 days after termination, with consulting services (limited to no more than 8 hours per week) regarding matters within the scope of Executive's former duties. Executive will only be required to provide those services by telephone or e-mail at Executive's reasonable convenience and without substantial interference with Executive's other activities or commitments.

(c) **Severance and Change in Control Plan.** Executive shall be eligible to participate in the Hagerty, Inc. Executive Severance and Change in Control Plan (the "**Severance Plan**"). As a condition of Executive's participation therein, Executive shall be required to execute the Executive's Participation Agreement for the Severance Plan which is attached hereto as Exhibit A. The provisions of the Severance Plan supplement, without duplication, the compensation and benefits, if any, to be provided to Executive under this Agreement upon termination of employment and do not alter Executive's at-will employment status. Executive agrees and acknowledges that nothing contemplated in this Agreement or the Severance Plan shall entitle Executive to separation benefits under any other severance or change in control plan, agreement or policy maintained by the Company, unless such other plan, agreement or policy expressly provides otherwise. As provided in the Severance Plan, any Severance Pay to which Executive becomes entitled under this Agreement will automatically reduce, on a benefit-by-benefit basis, any benefits that would otherwise be provided to Executive under the Severance Plan.

8. **Loyalty and Confidentiality; Certain Property and Information.**

(a) **Loyalty and Confidentiality**. Executive will be loyal to the Company during the Employment and will forever hold in strictest confidence, and not use or disclose, any information regarding techniques, processes, developmental or experimental work, trade secrets, customer or prospect names or information, or proprietary or confidential information relating to the current or planned products, services, sales, pricing, costs, employees or business of the Company or any Affiliate, except as disclosure or use may be required in connection with Executive's work for the Company or any Affiliate or as may be compelled pursuant to court order or subpoena. Executive will also keep the terms of this Agreement confidential, except (i) as may be compelled pursuant to court order or subpoena, (ii) in proceedings to enforce or defend his rights under this Agreement or any other written agreement between Executive and the Company or any of its Affiliates, (iii) in order to obtain financial or legal advice, or (iv) with immediate family members. Executive's commitment not to use or disclose information does not apply to information that becomes publicly known without any breach of this Agreement by Executive.

(b) **Certain Property and Information**. Upon termination of the Employment, Executive will promptly deliver to the Company any and all property owned or leased by the Company or any Affiliate and any and all materials and information (in whatever form) relating to the business of the Company or any Affiliate, including without limitation all confidential information, trade secrets, computers, mobile and smart phones, business notes, business plans, documents, keys, credit cards and other Company-provided equipment in his possession.

9. **Ideas, Concepts, Inventions and Other Intellectual Property**.

All business ideas and concepts and all inventions, improvements, developments and other intellectual property made or conceived by Executive, either solely or in collaboration with others, during the term of the Executive's employment by the Company or an Affiliate, whether or not during working hours, and relating to the business or any aspect of the business of the Company or any Affiliate or to any business or product the Company or any Affiliate is actively planning to enter or develop, will become and remain the exclusive property of the Company and the Company's successors and assigns. Executive will disclose promptly in writing to the Company all such inventions, improvements, developments and other intellectual property, and will cooperate in confirming, protecting, and obtaining legal protection of the Company's ownership rights. Executive's commitments in this Section will continue in effect after termination of the Employment as to ideas, concepts, inventions, improvements and developments and other intellectual property made or conceived in whole or in part before the date the Executive's employment with the Company terminates.

Executive represents and warrants that there are no ideas, concepts, inventions, improvements, developments or other intellectual property that Executive invented or conceived before becoming employed by the Company to which Executive, or any assignee of Executive, now claims title, and that would be covered by this Section if made or conceived by Employee during the term of Executive's employment by the Company or any Affiliate.

Executive agrees not to disclose to the Company or use, or induce the Company to use, any proprietary information, trade secret or confidential business information of any other person or entity, including any previous employer of Executive. Executive also represents that all property, proprietary information, trade secret and confidential business information belonging to any prior employer has been returned. During the performance of his duties with the Company, the Company will not request or expect that Executive will disclose confidential or proprietary information acquired during prior employment. The Company further agrees that in the event Executive must decline to make such a disclosure to the Company, declining to make the disclosure will have no adverse consequence to Executive's employment with the Company.

10. **Non-Competition; Non-Solicitation**. During the Employment and for 12 months after the date of termination of Executive's Employment, Executive will not:

(a) directly or indirectly engage in a Competitive Business;

(b) be employed by, perform services for, advise or assist, own any interest in or loan or otherwise provide funds to, any other business that is engaged (or seeking Executive's services with a view to becoming engaged) in any Competitive Business; or

(c) solicit or suggest, or provide assistance to anyone else in seeking to solicit or suggest, that any customer, vendor, employee, or other person or organization having or known by Executive to be contemplating a relationship with the Company or any Affiliate terminate, reduce or not initiate their relationship or contemplated relationship with the Company or such Affiliate, or enter into any similar relationship with anyone else instead of the Company or the Affiliate.

"**Competitive Business**" means (a) vehicle, boat and collectible insurance business and ancillary businesses relating to the preservation, safety and enjoyment of vehicles, boats and collectibles and (b) any other business in which the Company and its Affiliates are engaged or seeking to become engaged during Executive's employment with the Company. This Section 10 does not prohibit Executive from owning not more than two percent (2%) of any class of securities of a publicly traded entity, provided that Executive does not engage in other activity prohibited by this Section 10. Executive represents and warrants that neither the Employment nor the performance of his obligations for the Company will conflict with or violate any other contract or obligations, legal or otherwise, which Executive may have.

11. **Equitable Remedies**. Executive agrees that any breach of Sections 8, 9 or 10 of this Agreement will cause irreparable damage to the Company, that such damage will be difficult to quantify and that money damages alone will not be adequate. Accordingly, Executive agrees that the Company, in addition to any other legal rights or remedies available to the Company on account of a breach or threatened breach of this Agreement, shall have the right to seek an injunction, specific performance or other equitable relief to prevent any actual or threatened breach, and Executive waives the defense in any equitable proceeding that there is an adequate remedy at law for such breach.

12. **Amendment and Waiver**. No provisions of this Agreement may be amended, modified, waived or discharged unless the waiver, modification, or discharge is authorized by the Company's Chief Executive Officer and is agreed to in a written document signed by Executive and the Chief Executive Officer. No waiver by either party at any time of any breach or nonperformance of this Agreement by the other party will be deemed a waiver of any prior or subsequent breach or nonperformance.

13. **Entire Agreement**. No agreements or representations, oral or otherwise, express or implied, with respect to Executive's Employment with the Company or any of the subjects covered by this Agreement, have been made by the Company that are not set forth expressly in this Agreement, and this Agreement amends, restates and supersedes in its entirety the Prior Agreement effective on the Effective Date.

14. **Dispute Resolution**.

(a) **Arbitration**. The Company and Executive agree that, except as provided in Section 14(b), the sole and exclusive method for resolving any dispute between them arising out of or relating to this Agreement will be arbitration under the procedures set forth in this Section. The arbitrator will be selected pursuant to the Rules for Commercial Arbitration of the American Arbitration Association. The arbitrator will hold a hearing at which both parties may appear, with or without counsel, and present testimony, evidence and argument. Pre-hearing discovery will be allowed in the discretion of and to the extent deemed appropriate by the arbitrator, and the arbitrator will have subpoena power. The procedural rules for an arbitration hearing under this Section will be the rules of the American Arbitration Association for Commercial Arbitration hearings and any rules as the arbitrator may determine. The hearing will be completed within 90 days after the arbitrator has been selected and the arbitrator will issue a written decision within 60 days after the close of the hearing. The hearing will be held in Traverse City, Michigan. The award of the arbitrator will be final and binding and may be enforced by and certified as a judgment of the 13^{th} Judicial Circuit Court for the State of Michigan, or any other court of competent jurisdiction. One-half of the fees and expenses of the arbitrator will be paid by the Company and one-half by Executive.

(b) Section 14(a) will be inapplicable to a dispute arising out of or relating to Sections 8, 9 or 10 of this Agreement.

15. **Assignment**. This Agreement contemplates personal services by Executive, and Executive may not transfer or assign Executive's rights or obligations under this Agreement, except that Executive may designate beneficiaries for benefits as allowed by the Company's benefit programs. This Agreement may be assigned by the Company to any Affiliate or successor in interest to the Company.

16. **Notices**. For purposes of this Agreement, all notices and other communications required or permitted hereunder will be in writing and will be deemed to have been duly given when delivered or received by facsimile or email transmission sent during business hours, the next business day if sent by overnight courier service for delivery during business hours or 5 days after deposit in the United States mail, certified and return receipt requested, postage prepaid, addressed as follows:

If to Executive:

To the address on file with the Company.

If to the Company:

Hagerty, Inc. and Broad Arrow Group, Inc.
121 Drivers Edge Traverse City, Michigan 49684
Attention: Chief Legal Officer

or to such other address as either party may have furnished to the other in writing in accordance herewith, except that notices of change of address will be effective only upon receipt.

17. **Governing Law**. The validity, interpretation, and construction of this Agreement are to be governed by Michigan law with respect to all employment related provisions and Delaware law with respect to Section 8(c), without regard of choice of law rules. The parties agree that any judicial action involving a dispute arising under this Agreement will be filed, heard and decided in either the 13th Judicial Circuit Court of the State of Michigan or the U.S. District Court for the Western District of Michigan. The parties agree that they will subject themselves to the personal jurisdiction and venue of either court, regardless of where Executive or the Company may be located at the time any action may be commenced. The parties agree that Grand Traverse County is a mutually convenient forum and that each of the parties conducts business in Grand Traverse County.

18. **Counterparts**. This Agreement may be signed in original or by electronic counterparts, each of which will be deemed an original, and together the counterparts will constitute one complete document.

19. **Section 409A**. The parties to this Agreement intend that the Agreement be exempt from Section 409A of the Code to the fullest extent possible under any available exemption, including without limitation the short-term deferral exemption available under Treasury Regulations Section 1.409A-1(b)(4) and the involuntary separation exemption available under Treasury Regulations Section 1.409A-1(b)(9)(iii), and that to the extent this Agreement is not

exempt from Section 409A it is intended to comply with Section 409A, where applicable, and this Agreement will be operated and interpreted in a manner consistent with those intentions. If and to the extent that any payment or benefit hereunder, or any plan, award or arrangement of the Company or its Affiliates, is determined by the Company to constitute "non-qualified deferred compensation" subject to Section 409A and is payable to Executive by reason of Executive's termination of employment, then (a) such payment or benefit shall be made or provided to Executive only upon a "separation from service" as defined for purposes of Section 409A under applicable regulations and (b) if Executive is a "specified employee" (within the meaning of Section 409A and as determined by the Company), such payment or benefit shall not be made or provided before the date that is six months and one day after the date of Executive's separation from service (or Executive's earlier death). Any amount not paid or benefit not provided in respect of the six-month period specified in the preceding sentence will be paid to Executive in a lump sum or provided to Executive as soon as practicable after the expiration of such six-month period. Each payment or benefit hereunder shall be treated as a separate payment for purposes of Section 409A to the extent Section 409A applies to such payments or benefits. To the extent Executive is entitled to any expense reimbursement from the Company that is subject to Section 409A, (i) the amount of any such expenses eligible for reimbursement in one calendar year shall not affect the expenses eligible for reimbursement in any other taxable year (except under any lifetime limit applicable to expenses for medical care), (ii) in no event shall any such expense be reimbursed after the last day of the calendar year following the calendar year in which Executive incurred such expense, and (iii) in no event shall any right to reimbursement be subject to liquidation or exchange for another benefit.

20. **Parachute Payment**. If any payment or benefit Executive will or may receive from the Company or otherwise (a "**Payment**") would (i) constitute a "parachute payment" within the meaning of Section 280G of the Code, and (ii) but for this sentence, be subject to the excise tax imposed by Section 4999 of the Code (the "**Excise Tax**"), then any such Payment shall be equal to the Reduced Amount. The "**Reduced Amount**" shall be either (x) the largest portion of the Payment that would result in no portion of the Payment (after reduction) being subject to the Excise Tax or (y) the largest portion, up to and including the total, of the Payment, whichever amount (i.e., the amount determined by clause (x) or by clause (y)), after taking into account all applicable federal, state and local employment taxes, income taxes, and the Excise Tax (all computed at the highest applicable marginal rate), results in Executive's receipt, on an after-tax basis, of the greater economic benefit notwithstanding that all or some portion of the Payment may be subject to the Excise Tax. If a reduction in a Payment is required pursuant to the preceding sentence and the Reduced Amount is determined pursuant to clause (x) of the preceding sentence, the reduction shall occur in the manner (the "**Reduction Method**") that results in the greatest economic benefit for Executive. If more than one method of reduction will result in the same economic benefit, the items so reduced will be reduced pro rata (the "**Pro Rata Reduction Method**").

Notwithstanding any provisions in this Section above to the contrary, if the Reduction Method or the Pro Rata Reduction Method would result in any portion of the Payment being subject to taxes pursuant to Section 409A that would not otherwise be subject to taxes pursuant to Section 409A, then the Reduction Method and/or the Pro Rata Reduction Method, as the case may be, shall be modified so as to avoid the imposition of taxes pursuant to Section 409A as follows: (A) as a first priority, the modification shall preserve to the greatest extent possible, the greatest economic benefit for Executive as determined on an after-tax basis; (B) as a second priority, Payments that are contingent on future events (e.g., being terminated without Cause), shall be reduced (or eliminated) before Payments that are not contingent on future events; and (C) as a third priority, Payments that are "deferred compensation" within the meaning of Section 409A shall be reduced (or eliminated) before Payments that are not deferred compensation within the meaning of Section 409A.

The Company shall appoint a nationally recognized accounting or law firm to make the determinations required by this Section 20. The Company shall bear all expenses with respect to the determinations by such accounting or law firm required to be made hereunder. If Executive receives a Payment for which the Reduced Amount was determined pursuant to clause (x) above and the Internal Revenue Service determines thereafter that some portion of the Payment is subject to the Excise Tax, Executive agrees to promptly return to the Company a sufficient amount of the Payment (after reduction pursuant to clause (x) above) so that no portion of the remaining Payment is subject to the Excise Tax. For the avoidance of doubt, if the Reduced Amount was determined pursuant to clause (y) above, Executive shall have no obligation to return any portion of the Payment pursuant to the preceding sentence.

[SIGNATURE PAGE FOLLOWS]

The parties have signed this Agreement as of the Effective Date in Section 1.

HAGERTY, INC.
BROAD ARROW GROUP, INC.

/s/ McKeel Hagerty
By: McKeel Hagerty
Its: Chief Executive Officer and Chairman of the Board

EXECUTIVE

/s/ Kenneth Ahn
Kenneth Ahn

AMENDED AND RESTATED EMPLOYMENT AGREEMENT

THIS AMENDED AND RESTATED EMPLOYMENT AGREEMENT ("**Agreement**") is hereby entered into by and between HAGERTY, INC., a Delaware corporation ("**Company**"), and its wholly owned subsidiary HAGERTY MANAGEMENT, LLC, a Delaware limited liability company (hereinafter referred to together as the "**Company**") and JEFFREY E. BRIGLIA ("**Executive**"). As used in this Agreement, the term "**Affiliate**" means any entity controlling, controlled by or under common control with the Company. The Company and Executive are herein referred to each as a "**Party**" and together as the "**Parties**".

1. **Effective Date and Term**. This Agreement will take effect on July 15, 2026 (the "**Effective Date**") and will remain in effect until your employment is terminated by either Party (the "**Term**"). As of the Effective Date, this Agreement supersedes the Employment Agreement previously entered into between you and the Company on May 30, 2024 (the "**Prior Agreement**").

2. **Employment**.

(a) **Position and Duties.** Executive will continue to serve as the Company's President of Insurance or in such other management positions with the Company or an Affiliate as may be assigned by the Company. This is a full-time exempt position. Executive will perform duties consistent with Executive's position as may be assigned to Executive from time to time by the Company's Chief Executive Officer, and Executive will report to the Company's Chief Executive Officer. Executive will comply with all Company policies. Executive's employment hereunder will be full time and Executive will devote Executive's entire business time and efforts Executive's duties hereunder, except that Executive may oversee passive investments, may serve on the boards of directors of non-profit organizations, and may serve on boards of directors of other for-profit organizations that are not competitive with the Company or an Affiliate, provided that such activities do not impair or conflict in any material respect with Executive's full-time services under this Agreement or constitute a conflict of interest.

(b) **Travel.** The Company reserves the right to reasonably require Executive to perform Executive's duties at places other than Executive's primary office location from time to time, and to require reasonable business travel with reimbursement in a manner consistent with the Company's travel reimbursement policies.

3. **Compensation**. Executive will be compensated during the Term as follows, subject to applicable tax deductions and withholdings:

(a) **Base Salary**. Executive's base annual salary ("**Base Salary**") will continue to be not less than $650,000 per year and will be payable in accordance with the Company's normal payroll practices. The Company will review Executive's salary annually in accordance with the Company's normal procedures and adjust Executive's salary to reflect the Company's determinations of Executive's performance, Company performance, business or economic conditions, or changes in business or economic conditions, or changes in Executive's duties and responsibilities.

(b) **Annual Incentive Plan**. Executive will continue to participate in the Hagerty Amended and Restated Annual Incentive Plan or any successor Company annual bonus plan ("**Annual Incentive Plan**") in accordance with the terms of the plan. The Company will continue an Annual Incentive Plan under which Executive's target incentive payment for each calendar year will be not less than 75% of Executive's Base Salary, with any payments under the plan to be determined under the terms of the plan based on attainment of the applicable performance goals as provided in the plan, and subject to Executive's continued employment with the Company through the date of applicable payment, and which payment shall occur no later than March 15th of the following calendar year.

(c) **Equity Incentives.** Subject to the approval of the Company's Board of Directors ("**Board**") or its Talent, Culture and Compensation Committee ("**Committee**"), Executive will continue to be eligible to receive grants of equity awards under the Company's 2021 Equity Incentive Plan or any successor plan (the "**Equity Plan**") in accordance with the terms of the Equity Plan. Executive will continue to be eligible for annual equity awards under the Equity Plan ("**Annual Awards**"), in each case subject to the Executive's continued employment with the Company through the applicable date of grant. The target grant date value for each grant of Annual Awards will be equal to not less than 150% of Executive's then current Base Salary on the date immediately preceding the applicable date of grant (the "**Target Annual Value**"). The target number of shares subject to each Annual Award will be determined by dividing the applicable Target Annual Value by the closing trading price of the Company's shares on the applicable date of grant (or if such date is not a trading day, the closing price on the immediately preceding trading date), and rounding the resulting number down to the nearest whole share. The Annual Awards will be eligible to vest subject to such terms and conditions as are approved by the Committee at the time of grant, and as set forth in the applicable award agreements for the Annual Awards, and which may include performance vesting conditions. The Annual Awards will be subject to the terms of the Equity Plan and the applicable award agreements approved by the Board or the Committee for the Annual Awards. Outstanding awards previously granted to Executive under the Equity Plan will continue to remain outstanding in accordance with their terms.

(d) **Sign-On Bonus**. In accordance with the terms of the Prior Agreement, the Company previously advanced Executive an unearned lump sum payment of $50,000 (the "**Sign-On Bonus**"). The Sign-On Bonus will become vested and earned by Executive only if Executive remains employed by the Company through June 16, 2026 (the "**Second Anniversary**") or is earlier terminated without Cause or resigns for Good Reason, subject to Executive's timely provision to the Company of an effective release of claims. If Executive resigns from employment without Good Reason (as defined below) or is terminated for Cause (as defined below) prior to such Second Anniversary, Executive will be obligated to repay to the Company a pro-rata portion of the Sign-On Bonus, which shall be calculated by (i) multiplying the amount of the Sign-On Bonus by a percentage determined by dividing the number of months (rounded to the next whole month) Executive was employed by the Company by twenty-four (24), and (ii) subtracting that number from the total amount of the Sign-On Bonus. In the event

Executive must re-pay the Sign-On Bonus or a pro rata portion thereof in accordance with this Section, Executive hereby authorizes the Company to collect such amount by deducting from any sums the Company is otherwise obligated to pay Executive (including Executive's final paycheck), to the extent permitted by law. Executive agrees to repay the Company any remaining balance after any deductions are made within thirty (30) days after the Termination Date (as defined below). In the event Executive fails to repay any amount due after demand is made and it is necessary for the Company to take legal action to collect the amount due, Executive agrees to reimburse the Company its costs incurred to recover the amount due, including attorney's fees and court costs, to the extent permitted by applicable law.

(e) **Paid Time Off**. Executive will continue to be entitled to a minimum of 4 weeks of paid time off per year, to be administered in accordance with Company policy, which is subject to change from time to time in the Company's discretion. Paid time off will be taken at such times as are consistent with the reasonable business needs of the Company.

(f) **Other Benefits**. Executive will continue to be eligible to participate in fringe benefit programs covering the Company's senior executives as a group and in any other Company benefit programs and policies applicable to the Company's senior executives. The terms of applicable insurance policies and benefit plans in effect from time to time will govern with regard to specific issues of coverage and benefit eligibility. All benefit programs and policies are subject to change from time to time in the Company's discretion.

(g) **Business Expenses**. The Company will continue to reimburse Executive for reasonable, ordinary and necessary business expenses that are specifically authorized or are authorized by Company policy, subject to Executive's prompt submission of proper documentation for tax and accounting purposes. Approved expenses will be reimbursed within 30 days after Executive submits such documentation, but in no event later than the fifteenth day of the third month after the end of the year in which the expense is incurred.

4. **Confidentiality; Certain Property and Information**.

(a) **Confidentiality**. Executive will forever hold in strictest confidence, and not use or disclose, any information regarding techniques, processes, developmental or experimental work, trade secrets, customer or prospect names or information, privileged information or proprietary or confidential information relating to the current or planned products, services, sales, pricing, costs, employees or business of the Company or any Affiliate (collectively, "**Confidential Information**"), except (i) as disclosure or use may be required in connection with Executive's work for the Company or any Affiliate, (ii) as may be compelled pursuant to court order or subpoena, or (iii) in proceedings to enforce or defend Executive's rights under this Agreement or any other written agreement between Executive and the Company or any of its Affiliates. Notwithstanding the foregoing, it is understood that, at all such times, Executive is free to use information that was known to Executive prior to employment with the Company or which is generally known in the trade or industry through no breach of this Agreement or other act or omission by Executive. Executive will also keep the terms of this Agreement confidential, except (i) as may be compelled pursuant to court order or subpoena, (ii) in proceedings to enforce or defend Executive's rights under this Agreement or any other written agreement between Executive and the Company or any of its Affiliates, (iii) in order to obtain financial or legal advice, or (iv) with immediate family members. Executive's commitment not to use or disclose information does not apply to information that becomes publicly known without any breach of this Agreement by Executive. Pursuant to 18 U.S.C. § 1833(b), Executive shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that: (i) is made (A) in confidence to a federal, state or local government official, either directly or indirectly, or to an attorney, and (B) solely for the purpose of reporting or investigating a suspected violation of law or (ii) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. Additionally, if Executive files a lawsuit for retaliation by the Company for reporting a suspected violation of law, Executive may disclose a trade secret Executive's attorney and use the trade secret information in the court proceeding, if Executive: (A) files any document containing the trade secret under seal; and (B) does not disclose the trade secret except pursuant to court order.

(b) **Certain Property and Information**. Upon termination of Executive's employment, Executive will promptly deliver to the Company any and all property owned or leased by the Company or any Affiliate and any and all materials and information (in whatever form) relating to the business of the Company or any Affiliate, including without limitation all customer lists and information, financial information, computers, mobile and smart phones, business notes, business plans, documents, keys, credit cards and other Company-provided equipment in Executive's possession.

5. **Ideas, Concepts, Inventions and Other Intellectual Property**. All business ideas and concepts and all inventions, improvements, developments and other intellectual property made or conceived by Executive, either solely or in collaboration with others, during the term of the Executive's employment by the Company or an Affiliate, whether or not during working hours, and relating to the business or any aspect of the business of the Company or any Affiliate or to any business or product the Company or any Affiliate is actively planning to enter or develop, will become and remain the exclusive property of the Company and the Company's successors and assigns. Executive will disclose promptly in writing to the Company all such inventions, improvements, developments and other intellectual property, and will cooperate, at Company's expense, in confirming, protecting, and obtaining legal protection of the Company's ownership rights. Executive's commitments in this Section will continue in effect after termination of Executive's employment as to ideas, concepts, inventions, improvements and developments and other intellectual property made or conceived in whole or in part before the date the Executive's employment with the Company terminates.

Executive represents and warrants that there are no ideas, concepts, inventions, improvements, developments or other intellectual property that Executive invented or conceived before becoming employed by the Company to which Executive, or any assignee of Executive, now claims title, and that would be covered by this Section if made or conceived by Executive during the term of Executive's employment by the Company or any Affiliate.

Executive agrees not to intentionally disclose to the Company or use, or induce the Company to use, any proprietary information, trade secret or confidential business information of any other person or entity, including any previous employer of Executive. During the performance of Executive's duties with the Company, the Company will not request or expect that Executive will disclose confidential or proprietary information acquired during prior employment. The Company further agrees that in the event Executive must decline to make such a disclosure to the Company, declining to make the disclosure will have no adverse consequence to Executive's employment with the Company.

6. **Non-Competition; Non-Solicitation**.

(a) Executive agrees and acknowledges that, in connection with Executive's employment with the Company, Executive has been and will be provided with access to and become familiar with confidential and proprietary information and trade secrets belonging to the Company. Executive further acknowledges and agrees that, given the nature of this information and trade secrets, such information and trade secrets may be used or revealed, either directly or indirectly, in any subsequent employment with a competitor of the Company in any position comparable to the position Executive holds with the Company under this Agreement. Accordingly, in consideration of Executive's employment with the Company pursuant to this Agreement, and other good and valuable consideration ,including without limitation the compensation and benefits set forth herein, the receipt of which is hereby acknowledged, Executive agrees that during the Term and for a period of twelve (12) months following the end of Executive's employment with the Company for any reason, Executive shall not, either on Executive's own behalf or on behalf of any third party, except on behalf of the Company, directly or indirectly:

(i) anywhere in the United States: (A) own, manage, operate, join, control, finance or participate in the ownership, management, operation, control, or financing of any business or enterprise engaged in the Restricted Business (as defined below); (B) be connected as a proprietor, partner, stockholder, officer, director, principal, agent, representative, joint venturer, investor, or lender with any business or enterprise engaged in the Restricted Business; (C) provide services as an employee or consultant to any business or enterprise engaged in the Restricted Business where Executive would be providing the same or similar services as those Executive provided to the Company; or (D) use or permit Executive's name to be used in connection with any business or enterprise engaged in the Restricted Business; provided that the foregoing restriction shall not be construed to prohibit the ownership by Executive as a passive investment of not more than two percent (2%) of any class of securities of any corporation which is engaged in any of the foregoing businesses having a class of securities registered pursuant to the Securities Exchange Act of 1934, as amended;

(ii) attempt in any manner to: (A) solicit any customer or prospective customer of the Company with whom Executive had Material Contact (as defined below) for the purpose of providing products or services that are competitive with those provided by the Company; (B) solicit business for any purpose related to the Restricted Business from any potential customer or client or any Affiliate thereof with whom the Company, or an Affiliate of thereof was engaged in active business negotiations during the six (6) months immediately prior to Executive's last day of employment and with whom

Executive had Material Contact; or (C) persuade any supplier, agent, current or prospective customer or client or any Affiliate thereof of the Company, or an Affiliate of the Company with whom Executive had Material Contact to cease to do business with (or, in the case of potential customers or clients, fail or refuse to enter into a business relationship with), or to reduce the amount of actual or anticipated business which any such supplier, agent, customer or client or an Affiliate thereof has customarily done or actively contemplates doing with the Company, or such Affiliate of the Company; or

(iii) hire, recruit, solicit, or induce, or attempt to induce, any employee, consultant, or agent of the Company or its Affiliates with whom Executive had material interaction or whom Executive directly or indirectly supervised to terminate or reduce their employment, engagement, or other business relationship with the Company or its Affiliates.

As used herein, the term "**Restricted Business**" shall mean: (a) collectible vehicle and boat insurance business and ancillary businesses relating to the preservation, safety and enjoyment of collectible vehicles and boats, (b) collector car auctions (live and digital) and (c) collector car related media. As used herein, the term "**Material Contact**" shall mean, with respect to any current or prospective customer or client: (x) direct contact or service with such customer or client by Executive during Executive's employment with the Company or any Affiliate of the Company, (y) Executive's direct or indirect supervision of contact or service with such customer or client by other employees or contractors of the Company or any Affiliate of the Company during Executive's employment with the Company or any Affiliate of the Company, or (z) Executive's acquisition of Confidential Information (as defined below) related to such customer or client and/or the Company's or any Affiliate of the Company's business with such customer or client during Executive's employment with the Company or any Affiliate of the Company.

(b) The Parties agree that the relevant public policy aspects of post-employment restrictive covenants have been discussed, and that every effort has been made to limit the restrictions placed upon Executive to those that are reasonable and necessary to protect the Company's legitimate interests. Executive acknowledges that, based upon Executive's education, experience, and training, the restrictions set forth in this Section 6 will not prevent Executive from earning a livelihood and supporting Executive and Executive's family during the relevant time period.

(c) If any restriction set forth in this Section 6 is found by any court of competent jurisdiction to be unenforceable because it extends for too long a period of time or over too great a range of activities or geographic area, it shall be interpreted to extend over the maximum period of time, range of activities or geographic area as to which it may be enforceable.

(d) The restrictions contained in Section 6 are necessary for the protection of the business and goodwill of the Company and/or its Affiliates and are considered by Executive to be reasonable for such purposes. Executive agrees that any material breach of Section 6 will cause the Company and/or its Affiliates substantial and irrevocable damage and therefore, in the event of any such breach, in addition to such other remedies which may be available, the Company shall have the right to seek specific performance and injunctive relief.

(e) The existence of a claim, charge, or cause of action by Executive against the Company shall not constitute a defense to the enforcement by the Company of the foregoing restrictive covenants.

(f) The provisions of this Section 6 shall apply regardless of the reason for the termination of Executive's employment.

7. **Equitable Remedies**. Executive agrees that any breach of Sections 4, 5, or 6 of this Agreement will cause irreparable damage to the Company, that such damage will be difficult to quantify and that money damages alone will not be adequate. Accordingly, Executive agrees that the Company, in addition to any other legal rights or remedies available to the Company on account of a breach or threatened breach of this Agreement, shall have the right to seek an injunction, specific performance or other equitable relief to prevent any actual or threatened breach, and Executive waives the defense in any equitable proceeding that there is an adequate remedy at law for such breach. The time periods for the covenants in Section 6 above shall be extended by the same period that Executive is in violation of any such covenant.

8. **At-Will Employment**. Executive shall be employed by the Company on an "at will" basis, meaning that either the Company or Executive may terminate Executive's employment at any time, with or without cause or advance notice. Any contrary representations that may have been made to Executive shall be superseded by this Agreement. This Agreement shall constitute the full and complete agreement between Executive and the Company on the "at will" nature of Executive's employment with the Company, which may be changed only in an express written agreement signed by Executive and a duly authorized officer of the Company. Executive's rights to any compensation following a termination shall be only as set forth in Section 9.

9. **Effect of Termination**. The provisions in this Section 9 govern the amount of compensation, if any, to be provided to Executive upon termination of employment and do not alter the at-will status of Executive's employment. The effective date on which Executive's employment with the Company ends for any reason shall be referred to as the "**Termination Date**." In the event Executive's employment ends for any reason, Executive shall be entitled to the Accrued Obligations. For purposes of this Agreement, "**Accrued Obligations**" are (i) Executive's accrued but unpaid salary through the Termination Date, (ii) any unreimbursed business expenses incurred by Executive payable in accordance with the Company's standard expense reimbursement policies, and (iii) benefits owed to Executive under any qualified retirement plan or health and welfare benefit plan in which Executive was a participant in accordance with applicable law and the provisions of such plan. Executive's rights to any additional compensation following a termination shall be only as set forth below.

(a) **Termination by the Company for Cause**.

(i) The Company shall have the right to terminate Executive's employment with the Company at any time for Cause by giving notice as described in Section 14 of this Agreement. For purposes of this Agreement, "**Cause**" shall mean that the Company has determined in its sole discretion that Executive has engaged in any of the following: (A) Executive's gross negligence in the performance of Executive's duties and responsibilities to the Company, or Executive's refusal or failure to follow or carry out any reasonable direction of the Chief Executive Officer (the "**CEO**"), an authorized officer of the Company, the Board or a committee thereof, (B) Executive's material breach of any Company policy that has been provided to Executive in writing, this Agreement, or any other agreement to which Executive and the Company are parties, which breach, if susceptible of cure, remains uncured or continues or recurs thirty (30) days after written notice from the Company specifying in reasonable detail the nature of such breach (provided that any material breach of Sections 4, 5, or 6 shall be deemed not susceptible of cure), (C) commission by Executive of fraud, embezzlement or theft; (D) Executive's indictment or conviction of, or plea of no contest to, a felony or any other crime involving dishonesty or moral turpitude; (E) any conduct that involves a breach of fiduciary obligations or otherwise could reasonably be expected to have a material adverse effect upon the business, interests or reputation of the Company; or (F) Executive's willful failure to cooperate with a bona fide internal investigation or an investigation by regulatory or law enforcement authorities, after being instructed by the CEO or the Board to cooperate, or the willful destruction or failure to preserve documents or other materials known to be relevant to such investigation or the inducement of others to fail to cooperate or to produce documents or other materials in connection with such investigation.

(ii) In the event Executive's employment is terminated at any time for Cause, Executive will not receive any severance compensation or benefits, except that, pursuant to the Company's standard payroll policies, the Company shall pay to Executive the Accrued Obligations.

(b) **Termination by the Company Without Cause**.

(i) The Company shall have the right to terminate Executive's employment with the Company without Cause pursuant to this Section 9(b) at any time by giving notice as described in Section 14 of this Agreement. A resignation for Good Reason pursuant to Section 9(c) below shall constitute a termination without Cause for purposes of receiving the Severance Pay described in this Section 9(b). A termination pursuant to Section 9(d) below shall not constitute a termination without Cause for purposes of receiving the Severance Pay described in this Section 9(b).

(ii) If the Company terminates Executive's employment without Cause or executive resigns for Good Reason (each a "**Qualifying Termination**"), then Executive shall be entitled to receive the Accrued Obligations and, subject to Executive's compliance with the obligations in Section 9(b)(iii) below, Executive shall be eligible to receive, and the Company will provide to Executive the following severance payments and benefits (such payments and benefits collectively referred to as the "**Severance Pay**"):

A. Severance payments in an amount equal to Executive's then current Base Salary for a period of twelve (12) months following the date of Executive's termination (the "**Severance Period**"), less all applicable withholdings and deductions, paid in equal installments on the Company's regularly scheduled payroll dates over the Severance Period; provided, however that any payments otherwise scheduled to occur prior to the Release Effective Date shall instead accrue and be paid on the first regularly scheduled payroll date following the Release Effective Date (as defined in Section 9(b)(iii) below), with the remaining installments occurring on the Company's regularly scheduled payroll dates thereafter,

B. In the event Executive timely elects continued coverage under COBRA, the Company will pay Executive's COBRA health insurance premium, including any amounts that Company paid for benefits to the qualifying family members of the Executive, following the Termination Date up until the earlier of either of (i) expiration of the Severance Period, (ii) the date on which Executive is no longer eligible for COBRA coverage (the "**COBRA Payment Period**"). Notwithstanding the foregoing, if the Company determines, in its sole discretion, that the Company cannot provide the COBRA premium benefits without potentially incurring financial costs or penalties under applicable law (including, without limitation, Section 2716 of the Public Health Service Act), the Company shall in lieu thereof pay Executive a taxable cash amount, which payment shall be made regardless of whether the Executive or his qualifying family members elect COBRA continuation coverage (the **"Health Care Benefit Payment"**). The Health Care Benefit Payment shall be paid in monthly or bi-weekly installments on the same schedule that the COBRA premiums would otherwise have been paid to the insurer. The Health Care Benefit Payment shall be equal to the amount that the Company otherwise would have paid for COBRA insurance premiums (which amount shall be calculated based on the premium for the first month of coverage) and shall be paid until the expiration of the COBRA Payment Period.

(iii) Executive shall be entitled to the Severance Pay only if: (i) Executive signs and delivers to the Company an effective separation agreement and general release of claims in favor of the Company in a form prescribed by the Company (the "**Release**"), by the 60th day following the Termination Date or such earlier date as set forth in the Release, which cannot be revoked in whole or part (if applicable) by such date or such earlier date as set forth in the Release (the date that the Release can no longer be revoked is referred to as the "**Release Effective Date**"); (ii) if Executive holds any other positions with the Company, Executive resigns such position(s) to be effective no later than the Termination Date (or such other date as requested by the CEO); (iii) Executive returns all Company property with all data stored on any electronic devices intact; (iv) Executive complies with all post-termination obligations under this Agreement; and (v) Executive complies with the terms of the Release, including without limitation any non-disparagement and confidentiality provisions contained in the Release. To the extent that the Severance Pay is deferred compensation under Section 409A of the Code and is not otherwise exempt from the application of Section 409A, then, if the period during which Executive may consider and sign the Release spans two calendar years, no portion of the Severance Pay will paid until the later calendar year to the extent necessary to avoid adverse tax consequences to Executive under Section 409A.

(iv) Any Severance Pay provided to Executive pursuant to this Agreement is in lieu of, and not in addition to, any benefits to which Executive may otherwise be eligible or entitled under any Company severance plan, policy or program.

(c) **Resignation by Executive Without or for Good Reason**.

(i) Executive may resign without Good Reason (as defined below) from Executive's employment with the Company at any time, although the Company requests at least thirty (30) days' advance notice of Executive's resignation of employment. If Executive gives such notice of termination, the Company may (but need not) relieve Executive of some or all of Executive's responsibilities for part or all of such notice period, provided that Executive's pay and benefits are continued for the lesser of the remainder of such 30 day notice period or the remaining period of the Employment. In the event Executive resigns without Good Reason from Executive's employment with the Company, Executive will not be eligible to receive the Severance Pay or any other severance compensation or benefits, except that, pursuant to the Company's standard payroll policies, the Company shall pay to Executive the Accrued Obligations.

(ii) Executive may terminate employment with the Company for Good Reason (as defined below) by (i) providing written notice thereof as described in Section 14 to the Company no later than (30) days following the first occurrence of the condition giving rise to Good Reason, which notice shall set forth in reasonable detail the nature of the facts and circumstances which constitute Good Reason for resignation, (ii) providing the Company a period of sixty (60) days after receipt of such resignation notice to remedy the condition which constitutes Good Reason (the "**Cure Period**"), and (iii) resigning from employment within thirty (30) days following the expiration of Cure Period if the Company fails to remedy the condition. For purposes of this Agreement, "**Good Reason**" shall mean, in each case without Executive's consent, (i) a material diminution in Executive's authorities, duties or responsibilities; provided that a Change in Control (as defined in the Severance Plan) and subsequent conversion of the Company to a division or unit of the surviving or acquiring entity will not result in a material diminution absent a material diminution of Executive's authorities, duties or responsibilities with respect to such division or unit, (ii) a material diminution in Executive's Base Salary (unless pursuant to a compensation reduction program applicable generally to the Company's similarly situated executive employees), or (iii) a requirement that Executive relocate Executive's principal place of employment to a location more than fifty (50) miles from

Executive's then-current principal place of employment immediately prior to such relocation.

(iii) In the event Executive resigns from Executive's employment for Good Reason, then subject to Executive's compliance with the obligations in Section 9(b)(iii) above, Executive shall be eligible to receive the Severance Pay as described in Section 9(b)(ii) as set forth therein, provided, that for such purposes, Executive's Severance Pay shall be calculated without giving effect to any reduction in Executive's Base Salary that would give rise to Executive's right to resign for Good Reason.

(iv) **Severance and Change in Control Plan**. Executive shall be eligible to participate in the Hagerty, Inc. Executive Severance and Change in Control Plan (the "**Severance Plan**"). As a condition of Executive's participation therein, Executive shall be required to execute the Executive's Participation Agreement for the Severance Plan which is attached hereto as Exhibit A. The provisions of the Severance Plan supplement, without duplication, the compensation and benefits, if any, to be provided to Executive under this Agreement upon termination of employment and do not alter Executive's at-will employment status. Executive agrees and acknowledges that nothing contemplated in this Agreement or the Severance Plan shall entitle Executive to separation benefits under any other severance or change in control plan, agreement or policy maintained by the Company, unless such other plan, agreement or policy expressly provides otherwise. As provided in the Severance Plan, any Severance Pay to which Executive becomes entitled under this Agreement will automatically reduce, on a benefit-by-benefit basis, any benefits that would otherwise be provided to Executive under the Severance Plan.

(d) **Termination by Virtue of Death or Disability of Executive**.

(i) In the event of Executive's death while employed pursuant to this Agreement, all obligations of the Parties hereunder shall terminate immediately, and the Company shall, pursuant to the Company's standard payroll policies, pay to Executive's legal representatives all Accrued Obligations.

(ii) Subject to applicable state and federal law, the Company shall at all times have the right, upon written notice to Executive, to terminate this Agreement based on Executive's Disability. Termination by the Company of Executive's employment based on "**Disability**" shall mean termination because Executive (i) is unable due to a physical or mental condition to perform the essential functions of Executive's position with or without reasonable accommodation (as applicable), which lasts or, based on the written certification by two licensed physicians, is expected to last at least 180 days in the aggregate during any twelve (12) month period; or (ii) is determined to be totally disabled by the Social Security Administration or qualifies for disability payments under any long term disability insurance plan. This definition shall be interpreted and applied consistent with the Americans with Disabilities Act and other applicable law. In the event Executive's employment is terminated based on Executive's Disability, Executive will not receive any severance compensation or benefit, except that, pursuant to the Company's standard payroll policies, the Company shall pay to Executive the Accrued Obligations.

10. **Amendment and Waiver**. No provisions of this Agreement may be amended, modified, waived or discharged unless the waiver, modification, or discharge is authorized by the Company's Chief Executive Officer and is agreed to in a written document signed by Executive and the Chief Executive Officer. No waiver by either Party at any time of any breach or nonperformance of this Agreement by the other Party will be deemed a waiver of any prior or subsequent breach or nonperformance.

11. **Entire Agreement**. No agreements or representations, oral or otherwise, express or implied, with respect to Executive's employment with the Company or any of the subjects covered by this Agreement, have been made by the Company that are not set forth expressly in this Agreement, and this Agreement supersedes the Prior Agreement and any pre-existing employment agreements and any other agreements on the subjects covered by this Agreement.

12. **Arbitration**.

(a) **Scope of Arbitration**. In the event of any dispute, claim, or controversy that could otherwise be raised in court ("**Claims**") between Executive and the Company (including all of its current or former officers; directors; members; employees; vendors; clients; agents; parent, subsidiary, and affiliated entities; benefit plans; benefit plans' sponsors; fiduciaries; administrators; and all successors and assigns of any of them), the Parties jointly agree to submit all such Claims to binding arbitration and waive any right to a jury trial in court. The Claims subject to arbitration include all claims arising from or related to Executive's employment or the termination of Executive's employment including, but not limited to, claims for wages or other compensation due; claims for breach of any contract or covenant (express or implied); tort claims; claims for misappropriation of trade secrets or unfair competition; claims for wrongful termination or unjustified dismissal; claims for discrimination, harassment or retaliation; claims for benefits (except where an employee benefit or pension plan specifies that its claims procedure shall culminate in an arbitration procedure different from this one); and claims for violation of any federal, state, or governmental law, statute, regulation, or ordinance. Claims not covered by this arbitration provision are: claims for workers' compensation or unemployment benefits; petitions or charges filed with the National Labor Relations Board, Equal Employment Opportunity Commission, or a similar government agency; and claims which are not subject to arbitration or pre-dispute arbitration agreements pursuant to federal law. Moreover, any Party may seek provisional relief from a court upon the ground that the award to which the Party may be entitled may be rendered ineffectual without provisional relief. All Claims subject to arbitration must be brought in the Party's individual capacity and not as a plaintiff or class member in any class, collective, or representative action. Any disputes concerning the validity of this multi-plaintiff, class, collective and representative action waiver will be decided by a court of competent jurisdiction and not by an arbitrator. In the event a court determines this waiver is unenforceable with respect to any Claim, then this waiver shall not apply to that Claim, and that Claim may only proceed in court.

(b) **Arbitration Rules and Process**. The arbitration (i) shall be conducted pursuant to the Rules for Commercial Arbitration of the American Arbitration Association to the extent they do not conflict with this provision, which are incorporated by reference and may be accessed at https://www.adr.org/sites/default/files/EmploymentRules_Web_2.pdf, and (ii) must be initiated within the time period required under the applicable statute of limitations. Each Party shall have the right to conduct discovery adequate to fully and fairly present the claims and defenses consistent with the streamlined nature of arbitration. The arbitrator shall apply the same substantive law relating to all claims and defenses to be arbitrated as if the matter had been heard in court, including the award of any remedy or relief on an individual basis. The arbitrator's award shall be in writing, with factual findings, reasons given, and evidence cited to support the award. The arbitrator's decision or award shall be final and binding and may be filed in any court of competent jurisdiction so that judgment may be entered upon it, or it may be corrected, modified, or vacated on any ground permitted by applicable law. The Federal Arbitration Act (9 U.S.C. Sections 1, et seq.) shall govern this arbitration provision and state arbitration statutes shall apply only to the extent they are not preempted. If any part of this arbitration provision is held to be invalid, void, or unenforceable, it shall be interpreted in a manner or modified to make it enforceable. If that is not possible, it shall be severed, and the remaining terms shall remain in full force and effect. Except as otherwise required by law, the Parties shall equally share the cost of the arbitration, including the arbitrator's fee, and each Party shall pay for its own costs and attorneys' fees.

13. **Assignment**. This Agreement contemplates personal services by Executive, and Executive may not transfer or assign Executive's rights or obligations under this Agreement, except that Executive may designate beneficiaries for benefits as allowed by the Company's benefit programs and Executive's rights are transferable under the laws of descent and distribution. This Agreement may be assigned by the Company to any Affiliate or successor in interest to the Company, provided that no such assignment will release the Company from its obligations hereunder.

14. **Notices.** For purposes of this Agreement, all notices and other communications required or permitted hereunder will be in writing and will be deemed to have been duly given when delivered or received by facsimile or email transmission sent during business hours, the next day if sent by overnight courier service for delivery during business hours or 5 days after deposit in the United States mail, certified and return receipt requested, postage prepaid, addressed as follows:

If to Executive:

To the address on file with the Company.

If to the Company:

Hagerty, Inc. and Hagerty Management, LLC
121 Drivers Edge

Traverse City, Michigan 49684

Attention: Chief Executive Officer

or to such other address as either Party may have furnished to the other in writing in accordance herewith, except that notices of change of address will be effective only upon receipt.

15. **Governing Law**. The validity, interpretation, and construction of this Agreement are to be governed by Michigan law, without regard of choice of law rules. The Parties agree that any permitted judicial action involving a dispute arising under this Agreement will be filed, heard and decided in either the 13th Judicial Circuit Court of the State of Michigan or the U.S. District Court for the Western District of Michigan. The Parties agree that they will subject themselves to the personal jurisdiction and venue of either court, regardless of where Executive or the Company may be located at the time any action may be commenced. The Parties agree that Grand Traverse County is a mutually convenient forum and that each of the Parties conducts business in Grand Traverse County.

16. **Counterparts**. This Agreement may be signed in original or by electronic counterparts, each of which will be deemed an original, and together the counterparts will constitute one complete document.

17. **Indemnification**. If Executive is made a party to, is threatened to be made a party to, receives any legal process in, or receives any discovery request or request for information in connection with, any action, suit or proceeding, whether civil, criminal, administrative or investigative (a "**Proceeding**"), by reason of the fact that Executive was an officer, director, employee, or agent of the Company or any of its affiliated companies, or was serving at the request of or on behalf of the Company or any of its affiliated companies, the Company shall indemnify and hold Executive harmless to the fullest extent permitted or authorized by the Company's Articles of Incorporation or Bylaws as amended from time to time or, if greater, by the laws of the State of Michigan, against all costs, expenses, liabilities and losses Executive incurs in connection therewith. Such indemnification shall continue even if Executive has ceased to be an officer, director, employee or agent of the Company or any of its affiliated companies, and shall inure to the benefit of Executive's heirs, executors and administrators. The Company shall reimburse Executive for all reasonable costs and expenses Executive incurs in connection with any Proceeding within 20 business days after receipt by the Company of a written request for such reimbursement and appropriate documentation associated with such expenses. In addition, the Company agrees to maintain a directors' and officers' liability insurance policy or policies covering Executive at a level and on terms and conditions no less favorable than the Company provides its directors and senior-level officers currently (subject to any future improvement in such terms and conditions), until such time as legal or regulatory action against Executive is no longer permitted by law.

18. **Section 409A**. The Parties to this Agreement intend that the Agreement be exempt from Section 409A of the Code to the fullest extent possible under any available exemption, including without limitation the short-term deferral exemption available under

Treasury Regulations Section 1.409A-1(b)(4) and the involuntary separation exemption available under Treasury Regulations Section 1.409A-1(b)(9)(iii), and that to the extent this Agreement is not exempt from Section 409A it is intended to comply with Section 409A, where applicable, and this Agreement will be operated and interpreted in a manner consistent with those intentions. If and to the extent that any payment or benefit hereunder, or any plan, award or arrangement of the Company or its Affiliates, is determined by the Company to constitute "non-qualified deferred compensation" subject to Section 409A and is payable to Executive by reason of Executive's termination of employment, then (a) such payment or benefit shall be made or provided to Executive only upon a "separation from service" as defined for purposes of Section 409A under applicable regulations and (b) if Executive is a "specified employee" (within the meaning of Section 409A and as determined by the Company), such payment or benefit shall not be made or provided before the date that is six months after the date of Executive's separation from service (or Executive's earlier death). Any amount not paid or benefit not provided in respect of the six-month period specified in the preceding sentence will be paid to Executive in a lump sum or provided to Executive as soon as practicable after the expiration of such six-month period. Each payment or benefit hereunder shall be treated as a separate payment for purposes of Section 409A to the extent Section 409A applies to such payments or benefits. To the extent Executive is entitled to any expense reimbursement from the Company that is subject to Section 409A, (i) the amount of any such expenses eligible for reimbursement in one calendar year shall not affect the expenses eligible for reimbursement in any other taxable year (except under any lifetime limit applicable to expenses for medical care), (ii) in no event shall any such expense be reimbursed after the last day of the calendar year following the calendar year in which Executive incurred such expense, and (iii) in no event shall any right to reimbursement be subject to liquidation or exchange for another benefit.

19. **Parachute Payment**. If any payment or benefit Executive will or may receive from the Company or otherwise (a "**Payment**") would (i) constitute a "parachute payment" within the meaning of Section 280G of the Code, and (ii) but for this sentence, be subject to the excise tax imposed by Section 4999 of the Code (the "**Excise Tax**"), then any such Payment shall be equal to the Reduced Amount. The "**Reduced Amount**" shall be either (x) the largest portion of the Payment that would result in no portion of the Payment (after reduction) being subject to the Excise Tax or (y) the largest portion, up to and including the total, of the Payment, whichever amount (i.e., the amount determined by clause (x) or by clause (y)), after taking into account all applicable federal, state and local employment taxes, income taxes, and the Excise Tax (all computed at the highest applicable marginal rate), results in Executive's receipt, on an after-tax basis, of the greater economic benefit notwithstanding that all or some portion of the Payment may be subject to the Excise Tax. If a reduction in a Payment is required pursuant to the preceding sentence and the Reduced Amount is determined pursuant to clause (x) of the preceding sentence, the reduction shall occur in the manner (the "**Reduction Method**") that results in the greatest economic benefit for Executive. If more than one method of reduction will result in the same economic benefit, the items so reduced will be reduced pro rata (the "**Pro Rata Reduction Method**").

Notwithstanding any provisions in this Section above to the contrary, if the Reduction Method or the Pro Rata Reduction Method would result in any portion of the Payment being subject to taxes pursuant to Section 409A that would not otherwise be subject to taxes pursuant to Section 409A, then the Reduction Method and/or the Pro Rata Reduction Method, as the case may be, shall be modified so as to avoid the imposition of taxes pursuant to Section 409A as follows: (A) as a first priority, the modification shall preserve to the greatest extent possible, the greatest economic benefit for Executive as determined on an after-tax basis; (B) as a second priority, Payments that are contingent on future events (e.g., being terminated without Cause), shall be reduced (or eliminated) before Payments that are not contingent on future events; and (C) as a third priority, Payments that are "deferred compensation" within the meaning of Section 409A shall be reduced (or eliminated) before Payments that are not deferred compensation within the meaning of Section 409A.

The Company shall appoint a nationally recognized accounting or law firm to make the determinations required by this Section 19. The Company shall bear all expenses with respect to the determinations by such accounting or law firm required to be made hereunder. If Executive receives a Payment for which the Reduced Amount was determined pursuant to clause (x) above and the Internal Revenue Service determines thereafter that some portion of the Payment is subject to the Excise Tax, Executive agrees to promptly return to the Company a sufficient amount of the Payment (after reduction pursuant to clause (x) above) so that no portion of the remaining Payment is subject to the Excise Tax. For the avoidance of doubt, if the Reduced Amount was determined pursuant to clause (y) above, Executive shall have no obligation to return any portion of the Payment pursuant to the preceding sentence.

[SIGNATURE PAGE FOLLOWS]

The parties have signed this Agreement as of the Effective Date in Section 1.

HAGERTY, INC.
HAGERTY MANAGEMENT, LLC

/s/ McKeel Hagerty
By: McKeel Hagerty
Its: Chief Executive Officer and Chairman of the Board

EXECUTIVE

/s/ Jeffrey E. Briglia
Jeffrey E. Briglia