CITIZENS PROPERTY INSURANCE CORPORATION

MINUTES OF THE CLAIMS COMMITTEE MEETING
Thursday, November 20, 2025

The Claims Committee of Citizens Property Insurance Corporation (Citizens) convened on Thursday, November 20, 2025, at 1:00 p.m. Eastern.

The following members of the Claims Committee were present:

Josh Becksmith, Chair
Jason Butts
Erin Knight
Frank White
Jon Palmquist

1. Approval of Prior Meeting's Minutes (September 11, 2025)
A motion was made by Governor Butts and seconded by Governor Knight to approve the September 11, 2025 minutes. All were in favor. Motion carried.

2. Non-Litigation Claims Update & 3. Litigated Claims Update
Chairman Becksmith: Everybody got a copy of the claims reports that are in the back of the packet. I'll pause for one quick second to see if there are any questions on anything, and if not, we'll move on to Mr. Greg Rowe.

4. Vendor Update
Chairman Becksmith: We have four vendor updates that we will need to make a motion on. Would you mind maybe just reading the staff recommendations, and we can pause after each one to make sure there are no questions, and then, I don't know if we can roll all this as a Consent Item or not, or if we need to vote on each one. I don't know, Jay, or if there's somebody else on the call that can maybe help us with that, just to move it along quicker.

Jay Adams: I do believe we should vote on each individual one, and if you look at the agenda, they're all listed as Consent Items, so they'll go to the Board as Consent Items.

Chairman Becksmith: Perfect. Thanks, Jay, for the clarification.

Jay Adams: Thank you.

Chairman Becksmith: Greg, the floor is yours.

Greg Rowe: Thank you so much. So, as you said, we have four items, and I'll get through these quickly, and I'll certainly entertain any questions before I read the Committee Consent. The first item I have is for our Water Mitigation and Mold Remediation Estimate Review Services. We've had this one in place since 2016. It's been extremely valuable for us here at Citizens, and in short for this contract whenever we receive an invoice for any restoration work that's performed at one of our policyholder's property after a water loss we use this contracted vendor to review all the documentation to ensure that the charges are reasonable and in alignment with industry

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standards based on the details of the loss. Since we've had this since 2016, we've saved over $190 million based on over 32,000 invoices that have come through. And, with this contract, it's a fixed fee per assignment with no minimum requirement. So, at this time, we're recommending entering into a new contract with the selected vendor, Crawford & Company, for a 3-year base term with the option for one additional 2-year renewal. The estimated total spend on this contract is $5 million. So I'll pause there for any questions, Mr. Chairman.

Chairman Becksmith: Thanks, Greg.

Chairman Becksmith: Any questions from the committee?

Jon Palmquist: Governor, I have just one question. Just to clarify, since 2016, it has not been Crawford, has it not? Instead, Crawford is being introduced this first time.

Greg Rowe: This is correct. We've had a vendor that we've had since 2016, and in the solicitation process, based on everything that we reviewed, Crawford was the awarded vendor, and that's who we're looking to move forward with for this next contract.

Jon Palmquist: Okay, thanks, Greg.

Greg Rowe: Yes, sir.

Chairman Becksmith: Alright, any other questions?

Chairman Becksmith: I will entertain a motion to approve the staff recommendation.

A motion was made by Mr. Palmquist and seconded by Governor Butts to recommend that the Board approve the proposed Board Consent for Water Mitigation and Mold Remediation Estimate Review Service. All were in favor. Motion carried.

Greg Rowe: Next up, is Sinkhole Engineering Services, this is another contract we've had in place since 2011, and we utilize these contracts anytime there is a sinkhole loss for one of our properties. And they provide a litany of services to us, but basically they can perform monitoring services when sinkhole repairs are being facilitated at one of the properties and reporting after the repairs have been completed to ensure that they were completed correctly. So, sinkhole volume certainly is low. It's continued to decrease year over year here at Citizens, however we still feel the need to have these vendors in place to ensure that when there is a sinkhole loss that we have standardized pricing, standardized service under this contract continuing with the same manner of our existing contract. Again, this is another one we pay for these services only when they're used, and there is no minimum commitment. So, at this time, we're seeking to enter into contracts with three sinkhole engineering firms for a 3-year base term, with one two-year

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renewal option with an estimated spend of $2.7 million. So, I'll pause there for any questions on this side.

Chairman Becksmith: All right, any questions from the committee?

Jon Palmquist: Greg, just to clarify, the three firms listed, are these all firms we've had a relationship within the past?

Greg Rowe: Right, they're the same three that we had under the existing contract, or that we have under contract today, so we're extremely familiar with them, and throughout the solicitation process they were the recommended vendors for this contract.

Jon Palmquist: Okay, thank you, Greg.

Greg Rowe: Yes, sir.

Chairman Becksmith: All right, any other questions from Governor Knight, Governor Butts, or Governor White?

Chairman Becksmith: Okay, I'll entertain a motion to approve the staff recommendation.

A motion was made by Governor Butts and seconded by Governor Knight to recommend that the Board approve the proposed Board Consent for Sinkhole Engineering Services. All were in favor. Motion carried.

Chairman Becksmith: The next one probably needs no introduction. I think we've batted this thing around every meeting. This is on our claims legal expense. It's an authorization, I believe, if you want to just real quickly re-tell us what we're authorizing, please.

Greg Rowe: This is for Claims Legal Services contract spend. This is for the $50 million tranche next in spending, but I did really quickly just want to give you an update and let you know that our litigation strategies that we've employed here at Citizens, they're still continuing to be highly effective. And, from April 2025 through September 2025, each month the spend has gone down. So, for an example, in April 2025, we spent under this contract, $13.8 million for that month, whereas in September 2025, we're down to $8.3 million. So, again, we're seeing that spend continue to go down and trend in a positive direction as we anticipate further reductions in both litigation and related legal spend. So, at this time, we're asking for that next $50 million tranche in approved spend.

Chairman Becksmith: Perfect. Any questions?

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A motion was made by Mr. Palmquist and seconded by Governor Knight to recommend that the Board approve the proposed Board Consent for Claims Legal Services. All were in favor. Motion carried.

Greg Rowe: The final item I have is for our Court Reporting Services contracts, and just in short, these contracts provide Citizens with a network of court reporting vendors who provide court reporting, transcription, and video services that support our litigated claims department here. These contracts, as they have in the past, just ensure that we have the best pricing available for the court reporting vendors necessary to support our defense counsel efforts. And like our existing contract, again, there is no minimum commitment, and we only pay for these services when they're utilized. So, at this time, we're seeking to enter into contract with 21 court reporting vendors on a 2-year base term and two optional one-year renewals, with an estimated spend of $6.5 million per year. So, I will entertain questions, Mr. Chairman.

Chairman Becksmith: Thanks, Greg. Any questions from the committee?

Chairman Becksmith: All right, I will entertain a motion to approve, entering into these contracts.

A motion was made by Governor Butts and seconded by Mr. Palmquist to recommend that the Board approve the proposed Board Consent for Court Reporting Services. All were in favor. Motion carried.

5. Addendums & 6. New business

Chairman Becksmith: There's a couple other addendums in the packet. If there's no questions on those, I'll entertain if there's any new business or questions on anything. Seeing none, I'd like to wish everybody a Happy Thanksgiving.

(Whereupon the meeting was adjourned.)

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