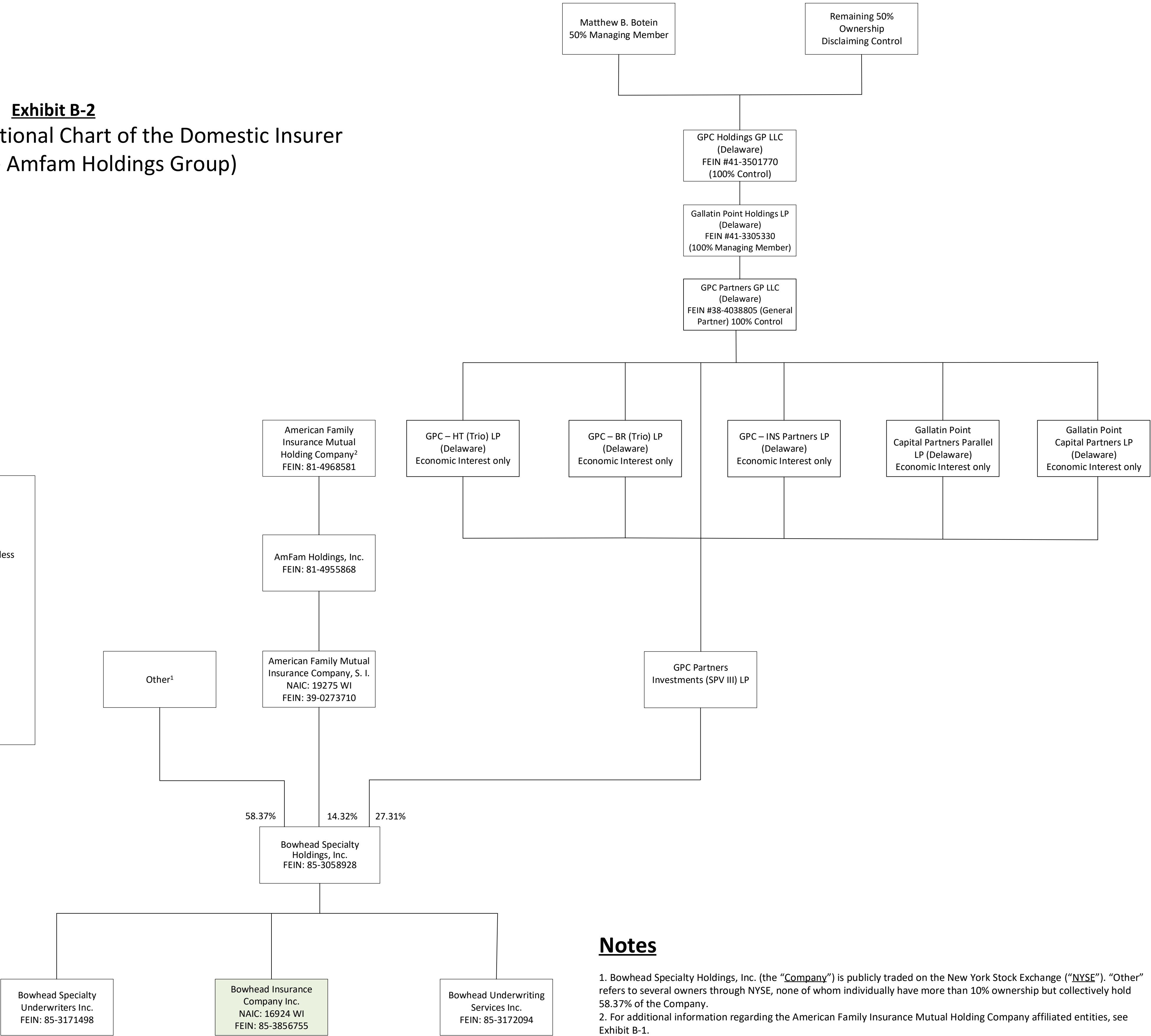


Exhibit B-2
Pre-Acquisition Organizational Chart of the Domestic Insurer
(Including the Amfam Holdings Group)

KEY

100% Ownership of Voting Securities unless otherwise noted

Target Wisconsin Insurer



Notes

- 1. Bowhead Specialty Holdings, Inc. (the “Company”) is publicly traded on the New York Stock Exchange (“NYSE”). “Other” refers to several owners through NYSE, none of whom individually have more than 10% ownership but collectively hold 58.37% of the Company.
- 2. For additional information regarding the American Family Insurance Mutual Holding Company affiliated entities, see Exhibit B-1.