

CONTRIBUTION AGREEMENT

THIS CONTRIBUTION AGREEMENT (this “Agreement”) is made effective as of the _____, 2024, at 11:59 p.m. U.S. Central Time (the “Effective Time”), by and between Church Mutual Holding Company, Inc., a mutual holding company organized and existing under Chapter 644 of the Wisconsin Statutes (“CMHC”), and Church Mutual Insurance Company, S.I., a Wisconsin stock insurance company organized and existing under Chapter 611 of the Wisconsin Statutes (“CMIC”).

BACKGROUND

WHEREAS, CMHC holds 5,000 shares of common stock of CM Regent Insurance Company, a Wisconsin stock insurance company organized and existing under Chapter 611 of the Wisconsin Statutes (“CM Regent”), which represents all of the issued and outstanding stock of CM Regent (the “CM Regent Contributed Equity”);

WHEREAS, CMHC holds 2,600 shares of common stock of CM Vantage Specialty Insurance Company, a Wisconsin stock insurance company organized and existing under Chapter 611 of the Wisconsin Statutes (“CM Vantage”), which represents all of the issued and outstanding stock of CM Vantage (the “CM Vantage Contributed Equity”);

WHEREAS, CMHC holds 13,000 shares of common stock of CM Indemnity Insurance Company, a Wisconsin stock insurance company organized and existing under Chapter 611 of the Wisconsin Statutes (“CM Indemnity” and together with CM Regent and CM Vantage, the “Companies”), which represents all of the issued and outstanding stock of CM Indemnity (the “CM Indemnity Contributed Equity,” and together with the CM Regent Contributed Equity and the CM Vantage Contributed Equity, the “Contributed Equity”); and

WHEREAS, CMHC, the sole shareholder of CMIC and each of the Companies, desires to transfer and assign all of CMHC’s right, title and interest in and to the Contributed Equity to CMIC, and CMIC desires to accept such contribution pursuant to the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which hereby are acknowledged, the parties hereto hereby agree as follows:

1. Contributions. As of the Effective Time, CMHC hereby contributes, conveys, assigns, transfers and delivers to CMIC, and CMIC hereby accepts from CMHC:

- (a) all of CMHC’s right, title and interest in and to the CM Regent Contributed Equity (the “CM Regent Contribution”),
- (b) all of CMHC’s right, title and interest in and to the CM Vantage Contributed Equity (the “CM Vantage Contribution”), and

(c) all of CMHC's right, title and interest in and to the CM Indemnity Contributed Equity (the "CM Indemnity Contribution", and together with CM Regent Contribution and the CM Vantage Contribution, the "Contribution(s)").

2. Representations and Warranties of CMHC. CMHC's represents and warrants to CMIC as follows as of the Effective Time:

(a) Corporate Status. CMHC is a corporation validly existing and in good standing under the laws of the State of Wisconsin.

(b) Corporate Authority. CMHC has full corporate power and authority to make each of the Contributions and, except as provided in Section 4, has received all requisite consents and approvals to enter into and carry out this Agreement.

(c) Binding Obligation. This Agreement has been duly executed and delivered by CMHC and constitutes a legal, valid and binding obligation of CMHC, subject to the satisfaction of Section 4.

(d) Full Ownership and Clear Title. The Contributed Equity constitutes all of the issued and outstanding capital stock of the entity that is subject to the applicable Contribution, and is contributed, conveyed, assigned, transferred and delivered to CMIC free and clear of all liens, claims, encumbrances and security interests asserted or assertable by any third person(s).

3. Representations and Warranties of CMIC. CMIC represents and warrants to CMHC as follows as of the Effective Time:

(a) Corporate Status. CMIC is a corporation validly existing and in good standing under the laws of the State of Wisconsin.

(b) Corporate Authority. CMIC has full corporate power and authority and, except as provided in Section 4, has received all requisite consents and approvals to enter into and carry out this Agreement.

(c) Binding Obligation. This Agreement has been duly executed and delivered by CMIC and constitutes the legal, valid and binding obligation of CMIC, enforceable in accordance with the terms hereof, subject to the satisfaction of Section 4.

4. Conditions. Each of the Contributions is subject to the prior approval of the Wisconsin Office of the Commissioner of Insurance.

5. Further Assurances. Each party hereto will, from time to time after the Effective Time, upon the request of another party hereto or such party's successors or assigns, execute, acknowledge, and deliver to the requesting party such further instruments, documents or agreements and will take such other action as the requesting party may reasonably request in order to more effectively consummate the transactions contemplated by this Agreement.

6. Indemnification. Each party hereto (each, an “Indemnifying Party”) agrees to indemnify and hold harmless each other party hereto, upon demand, from and against any liability, damage, deficiency, action, demand, judgment, cost or expense (including, without limitation, reasonable attorneys’ fees) which arise by reason of such Indemnifying Party’s breach of any of its respective warranties, representations or covenants made under this Agreement.

7. Tax-Free Contribution. CMHC and CMIC intend the Contributions to qualify as a tax-free capital contribution under Section 351 of the Internal Revenue Code of 1986, as amended.

8. Miscellaneous.

(a) No Broker Fees. All of the negotiations concerning the transactions contemplated by this Agreement have been carried on solely by the parties hereto and their respective counsel, financial advisors and other representatives. Neither party has dealt with any broker or other person who could validly claim a broker’s fee or other remuneration with regard to the transactions contemplated by this Agreement.

(b) Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

(c) Severability. If any provision of this Agreement is held for any reason to be unenforceable by a court of competent jurisdiction, the remainder of this Agreement shall, nevertheless, remain in full force and effect.

(d) Notices. Any notice required or permitted to be given under this Agreement shall be in writing and shall be deemed to be sufficiently given and received in all respects when personally delivered one (1) business day after being sent via a reputable overnight delivery service or three (3) business days after being deposited in the postal mail, certified mail, postage prepaid, return receipt requested, to a party’s address as reflected on the signature page hereto.

(e) Governing Law. This Agreement and all questions arising in connection herewith shall be governed by and construed in accordance with the laws of the State of Wisconsin, without regard to principles of conflicts of law thereunder that would apply the law of another jurisdiction.

(f) Counterparts. This Agreement may be executed in one or more counterparts and by exchange of original, facsimile or portable document format (.pdf) counterparts (or by other electronic means), each of which shall be considered an original but all of which taken together shall constitute but one and the same agreement.

(g) Entire Agreement; Amendments and Waivers. This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and all prior agreements, correspondence, discussions and understandings of the parties hereto are superseded hereby and made a part hereof. This Agreement may not be amended, and no provision hereof may be waived, except in a writing signed by CMHC and CMIC.

(h) No Third Party Beneficiaries. This Agreement is entered into solely between CMHC and CMIC and no third person(s) shall have any right, interest or claim in, to or under this Agreement, as a third party beneficiary or otherwise.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed this Contribution Agreement as of the Effective Time.

**CHURCH MUTUAL HOLDING COMPANY,
INC.**

By: _____
Name: Alan S. Ogilvie
Title: President and CEO

**CHURCH MUTUAL INSURANCE COMPANY,
S.I.**

By: _____
Name: Alan S. Ogilvie
Title: President and CEO