

**FORM A**

**STATEMENT REGARDING THE ACQUISITION OF CONTROL OF OR MERGER  
WITH A DOMESTIC INSURER**

**of**

**SU Insurance Company**

Name of Domestic Insurer

**by**

**Polaski Family Trust to be established pursuant to Section 2.2 of the Michael H. Polaski  
Trust u/a/d December 28, 2017**

Name of Acquiring Person (the "Applicant")

Filed with the Office of the Commissioner of Insurance of the State of Wisconsin

Dated: Sept. 2, 2025

**Name, title, address and telephone number of individual to whom notices and  
correspondence concerning this Statement should be addressed:**

Thomas J. Nichols, Esq.  
Director and Chair of Audit Committee  
Meissner Tierney Fisher & Nichols S.C.  
111 East Kilbourn Avenue, 19<sup>th</sup> Floor  
Milwaukee, WI 53202-6622  
Telephone: (414) 273-1300

## ITEM 1. INSURER AND METHOD OF ACQUISITION

### (a) Domestic Insurer

The name and address of the Domestic Insurer to which this Application relates are:

SU Insurance Company  
9667 South 20<sup>th</sup> Street  
Oak Creek, WI 53154-4931  
NAIC Company Code: 10130  
Employer ID Number: 20-2458481

### (b) Method of Acquisition

All of the outstanding voting common stock of SU Insurance Company (the “Company”), a total of 15,400 shares, is currently owned by the Michael H. Polaski Trust, u/a/d December 28, 2017 (the “Polaski Trust”); a copy of the Polaski Trust Agreement governing the Polaski Trust is attached as **Exhibit A** (the “Polaski Trust Agreement”).

After appropriate regulatory and other approvals have been obtained, the Company intends to issue 15,200 nonvoting shares of the Company’s common stock to the Polaski Trust in exchange for the surrender of 15,200 voting shares of the Company’s common stock owned by the Polaski Trust (the “Exchange”). After the Exchange, 200 voting shares of the Company’s common stock will be owned by the Polaski Trust, representing all of the Company’s outstanding voting shares.

Pursuant to Section 2.2 of the Polaski Trust Agreement and with the consent of the Polaski Trust, the sole owner of voting shares of the Company’s common stock, the Trustees of the Polaski Trust, Jennifer A. McFarland (“Ms. McFarland”), Joseph A. Fallico (“Mr. Fallico”) and Thomas J. Nichols (“Mr. Nichols”) (collectively the “Trustees,” as shown in **Exhibit B**), intend for the Trust to contribute all 200 voting shares of the Company’s common stock to the Applicant (the “Polaski Family Trust”). Accordingly, immediately after this transfer takes place, the Polaski Family Trust will have ultimate control over the Company.

## ITEM 2. IDENTITY AND BACKGROUND OF THE APPLICANT

(a) The name and address of the Applicant seeking to acquire control over the Domestic Insurer is:

Polaski Family Trust  
111 East Kilbourn Avenue, 19th Floor  
Milwaukee, WI 53202-6633

### (b) Non-Individual Applicant

Michael H. Polaski was sole grantor of the Polaski Trust, which he established during his lifetime but retained the right to revoke it. The Polaski Trust became irrevocable upon his death on September 10, 2023.

Mr. Polaski was the sole trustee of the Polaski Trust until his death. Upon his death, the Trustees, Ms. McFarland, Mr. Fallico and Mr. Nichols, became the trustees under the Polaski Trust, and as such will also be the Trustees of the Polaski Family Trust as noted above, and as shown in Exhibit B.

The purpose of the Polaski Trust was and is to provide for the orderly business succession of the Company and other businesses founded, owned or operated by Mr. Polaski. The establishment of the Polaski Family Trust pursuant to Section 2.2 of the Polaski Trust Agreement and the transfer of the Company voting stock to the Polaski Family Trust is in accordance with that plan.

(c) Organizational Chart

The current organizational structure of the Company is set forth on the chart attached as Exhibit C. This chart presents the identities of and interrelationships among the persons affiliated with the Company within the insurance company system. The percentage of common stock or other equity interest of each affiliate which is owned directly or indirectly by another affiliate and the basis of control is indicated. Except as noted, none of the affiliates have any other classes of stock or voting securities or other interests outstanding. The type of organization of each person specified in the chart along with the state of domicile is also indicated. No court proceedings looking toward a reorganization or liquidation are pending with respect to the Applicant.

The proposed organizational structure of the Company following the completion of the proposed acquisition is set forth on the chart attached as Exhibit D.

**ITEM 3. IDENTITY AND BACKGROUND OF INDIVIDUALS ASSOCIATED WITH THE APPLICANT**

As noted in ITEM 1(b), the Trustees of the Polaski Family Trust will be Ms. McFarland, Mr. Fallico and Mr. Nichols. In addition, a list of the executive officers and directors of the Company is set forth in Exhibit E. Neither the Exchange nor the subsequent transfer of voting shares to the Polaski Family Trust will result in a change to the Company's officers and directors.

Office of the Commissioner of Insurance of the State of Wisconsin ("OCI") biographical affidavit forms for the Trustees and individuals listed in Exhibit E are attached as Exhibit F. To the knowledge of the Applicant, neither any of the Trustees nor any person listed in Exhibit E

has been convicted in any criminal proceeding (excluding traffic violations not involving death or injury) during the past ten years.

#### **ITEM 4. NATURE, SOURCE AND AMOUNT OF CONSIDERATION**

The Company intends to consent to and effectuate the Exchange and the subsequent contribution of the 200 voting shares of the Company's common stock by the Trustees from the Polaski Trust to the Polaski Family Trust.

#### **ITEM 5. THE APPLICANT'S FUTURE PLANS FOR THE INSURER**

Except as may arise in the ordinary course of business or as otherwise described herein, and as set forth in the Company Business Plan, attached as **Exhibit G**, the Applicant has no present or future plans to make any material changes in the business operations or corporate structure or management of the Company. Additionally, the Applicant has no present plans to make any material changes with respect to the current business practices or dividend practices of the Company, sell any of the Company's assets (other than asset sales in the ordinary course of business) or merge the Company with any person or other insurer.

The Applicant further intends to keep in place all agreements between the Company and its affiliates, including the Agency Agreement dated January 1, 2009, which was filed with OCI and permitted by written notice dated July 23, 2009, and the Subagency Agreement dated January 1, 2013, which was filed with OCI and permitted by written notice dated November 18, 2013.

The Applicant also intends to keep in place the Company's agreements with State National Insurance Company, Inc. ("SNIC") including the Quota Share Reinsurance Agreement dated December 1, 2006, and the Guaranty and Indemnification Agreement dated December 1, 2006, of which OCI was notified in writing the terms of each agreement pursuant to section 617(2) of the Wisconsin statutes, and section Ins 40.04(2)(f) of the Wisconsin Administrative Code, and as permitted by written notices dated October 11, 2006 and October 17, 2006.

In addition, the Applicant intends to keep in place the General Agency Agreement between the Company, Specialty Underwriters LLC ("SU LLC"), an affiliate of the Company, and SNIC dated December 1, 2006, and the Side Letter between the Company and SU LLC dated December 1, 2006, of which OCI was notified in writing pursuant to section 617(2) of the Wisconsin statutes, and section Ins 40.04(2)(f) of the Wisconsin Administrative Code, and as permitted by written notices dated October 11, 2006 and October 17, 2006.

#### **ITEM 6. VOTING SECURITIES TO BE ACQUIRED**

The Company currently has 15,400 voting shares of common stock issued and outstanding. Pursuant to the Exchange and after the transfer described in ITEM 1(b), the Company will have

200 voting shares of common stock issued and outstanding, all of which will be owned by the Applicant.

The terms of the Exchange and the subsequent transfer are summarized in ITEM 1(b).

#### **ITEM 7. OWNERSHIP OF VOTING SECURITIES**

After the Exchange and the transfer described in ITEM 1(b), the Applicant will own 100% of the issued and outstanding voting securities of the Company. There will be no other voting securities or class of Company stock which are held of record, which are beneficially owned, or concerning which there is a right to acquire beneficial ownership by the Applicant, its respective affiliates or any person listed in ITEM 3.

#### **ITEM 8. CONTRACTS, ARRANGEMENTS OR UNDERSTANDINGS WITH RESPECT TO VOTING SECURITIES OF THE INSURER**

Other than the Trust Agreement and the Company's reinsurance agreements with State National Insurance Company, there are no contracts, arrangements or understandings with respect to any voting security of the Company in which the Applicant, its affiliates or any person listed in ITEM 3 is involved, including any transfer of securities, joint ventures, loan or option arrangements, puts or calls, guarantees of loans, guarantees against loss or guarantees of profits, division of losses or profits or the giving or withholding of proxies.

#### **ITEM 9. RECENT PURCHASE OF VOTING SECURITIES**

The Applicant, its affiliates and persons listed in ITEM 3 have not purchased any voting securities of the Company during the 12 calendar months preceding the filing of this Application.

#### **ITEM 10. RECENT RECOMMENDATIONS TO PURCHASE**

The Applicant, its affiliates and persons listed in ITEM 3 have not made any recommendation to purchase any voting security of the Company, and no such recommendation has been made by anyone based upon interview or at the suggestion of the Applicant, its affiliates or any person listed in ITEM 3, during the 12 calendar months preceding the filing of this Application.

#### **ITEM 11. AGREEMENTS WITH BROKER-DEALERS**

The Applicant, its affiliates and persons listed in ITEM 3 have not made or entered into any agreement, contract or understanding with any broker-dealer as to solicitation of voting securities of the Company for tender.

#### **ITEM 12. FINANCIAL STATEMENTS AND EXHIBITS**

(a)-(b) Financial statements are attached as **Exhibit H**. Three-year financial projections are attached as **Exhibit I**.

(c) Transaction documents are attached as **Exhibit J**.

Attached hereto are the following Exhibits:

- |            |   |
|------------|---|
| Exhibit A: | The Polaski Trust Agreement   |
| Exhibit B: | 1. List of Trustees (Polaski Trust)<br>2. List of Trustees (Polaski Family Trust) |
| Exhibit C: | Pre-Acquisition Organizational Structure  |
| Exhibit D: | Post-Acquisition Organizational Structure   |
| Exhibit E: | List of Company Officers and Directors  |
| Exhibit F: | Biographical Affidavits of Trustees and Directors                                 |
| Exhibit G: | Company Business Plan   |
| Exhibit H: | Financial Statements  |
| Exhibit I: | ProForma Financials   |
| Exhibit J: | 1. Consent Minutes<br>2. Stock Power<br>3. Joinder to Shareholder Agreement       |
| Exhibit K: | Form F  |

### **ITEM 13. AGREEMENT REQUIREMENTS FOR ENTERPRISE RISK MANAGEMENT**

Form F is attached as **Exhibit K** hereto.

*[Signature and Certification Pages to Follow]*

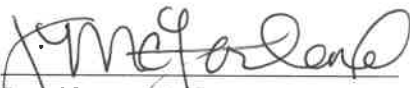
**ITEM 14. SIGNATURE AND CERTIFICATION**

**SIGNATURE**

Pursuant to the requirements of ch. Ins. 40, Wis. Admin. Code, Jennifer A. McFarland as trustee of the Polaski Family Trust to be established pursuant to Section 2.2 of the Michael H. Polaski Trust u/a/d December 28, 2017 has caused this Application to be duly signed on its behalf in the City of Oak Creek and state of Wisconsin on the 29 day of August, 2025.

(SEAL)

POLASKI FAMILY TRUST

By:   
Jennifer A. McFarland, Trustee

Attest:

  
Michael J. Polaski, Vice President and Secretary

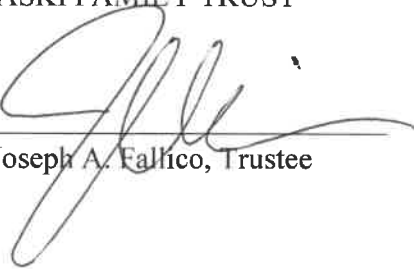
SIGNATURE

Pursuant to the requirements of ch. Ins. 40, Wis. Admin. Code, Joseph A. Fallico as trustee of the Polaski Family Trust to be established pursuant to Section 2.2 of the Michael H. Polaski Trust u/a/d December 28, 2017 has caused this Application to be duly signed on its behalf in the City of Oak Creek and state of Wisconsin on the 29 day of August, 2025.

(SEAL)

POLASKI FAMILY TRUST

By:



Joseph A. Fallico, Trustee

Attest:



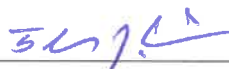
Michael J. Polaski, Vice President and Secretary

SIGNATURE

Pursuant to the requirements of ch. Ins. 40, Wis. Admin. Code, Thomas J. Nichols as trustee of the Polaski Family Trust to be established pursuant to Section 2.2 of the Michael H. Polaski Trust u/a/d December 28, 2017 has caused this Application to be duly signed on its behalf in the City of Milwaukee and state of Wisconsin on the 2 day of Sept., 2025.

(SEAL)

POLASKI FAMILY TRUST

By:   
Thomas J. Nichols, Trustee

Attest:

  
Michael J. Polaski, Vice President and Secretary

CERTIFICATION

Each of the undersigned deposes and says that he or she has duly executed the attached application dated Sept 2, 2025, for and on behalf of the Polaski Family Trust to be established pursuant to Section 2.2 of the Michael H. Polaski Trust u/a/d December 28, 2017, that they are the Trustees of such Trust and that they are authorized to execute and file such instrument. Deponent further says that he or she is familiar with the instrument and the contents thereof, and that the facts therein set forth are true to the best of his or her knowledge, information and belief.

Jennifer A. McFarland  
Jennifer A. McFarland, Trustee

Joseph A. Fallico  
Joseph A. Fallico, Trustee

Thomas J. Nichols  
Thomas J. Nichols, Trustee

Subscribed and sworn to me this 29, day of August, 2025.

Katelyn Schatt  
Notary Public  
My Commission expires on May 12, 2026

Subscribed and sworn to me this 29, day of August, 2025.

Katelyn Schatt  
Notary Public  
My Commission expires on May 12, 2026

Subscribed and sworn to me this 2, day of September, 2025.

Sibylla C. Luy  
Notary Public  
My Commission expires on 9-19-26

