

CONVERSION
of
CENTRAL WISCONSIN MUTUAL INSURANCE COMPANY
from a
CHAPTER 612 TOWN MUTUAL INSURANCE COMPANY
into a
CHAPTER 611 MUTUAL INSURANCE COMPANY

RESOLUTIONS OF THE BOARD OF DIRECTORS

Filed with the Wisconsin Office of the Commissioner of Insurance

February 23, 2023

**RESOLUTIONS OF THE
BOARD OF DIRECTORS OF
CENTRAL WISCONSIN MUTUAL INSURANCE COMPANY**

The following resolutions were passed at a meeting of the Board of Directors (the “Board”) of Central Wisconsin Mutual Insurance Company, a Wisconsin town mutual insurance corporation (the “Company”), held on January 18, 2024:

WHEREAS, the Board desires to effectuate a conversion (the “Conversion”), in accordance with Section 612.23 of the Wisconsin Statutes and pursuant to that certain Plan of Conversion (the “Plan of Conversion”), in the form submitted to the Company and the Board;

WHEREAS, the Board has determined that that the Conversion will result in the greater financial strength of the Company and will increase public confidence and confidence of lending institutions, regulators, and reinsurers in the financial stability of the Company;

WHEREAS, the Board has determined that it is in the best interest of the Company and its members to authorize the execution, delivery, and performance of the Plan of Conversion pursuant to which the Company shall (i) convert under Wis. Stat. § 612.23 from a town mutual insurance corporation governed by Chapter 612 of the Wisconsin Statutes to a mutual insurance corporation governed by Chapter 611 of the Wisconsin Statutes, (ii) nominate and elect new directors to the Board (the “Post-Conversion Board”), and (iii) amend and restate its articles of incorporation and bylaws (the “Amended Organizational Documents”); and

WHEREAS, the Board has reviewed the Plan of Conversion and has determined that the Conversion is reasonable, fair and equitable to the members of the Company and deems it advisable for the Company to approve the Plan of Conversion and effectuate the transactions contemplated therein.

NOW, THEREFORE, BE IT RESOLVED, that the Company be, and it hereby is, authorized and directed to enter into, and consummate the Conversion and such other transactions contemplated by the Plan of Conversion;

BE IT FURTHER RESOLVED, that the officers of the Company be, and each of them hereby is, authorized and directed to execute and deliver the Plan of Conversion in the name and on behalf of the Company substantially in the form authorized by the Board, and any additional certificates, agreements, instruments or documents contemplated, required, necessary or appropriate for the effectuation of the transactions contemplated by the Plan of Conversion (such other certificates, agreements, instruments and documents are referred to collectively with the Agreement as the “Transaction Documents”);

BE IT FURTHER RESOLVED, the Board hereby establishes (i) that at the annual meeting of the members of the Company to approve the Conversion shall be held on such

date, time, and location as designated by the President or Secretary, (ii) the record date to determine the policyholders entitled to notice of and to vote at the special meeting shall be determined by the President or Secretary and (iii) members shall be permitted to vote on the resolutions presented at the special meeting in person;

BE IT FURTHER RESOLVED, that the Board hereby (i) approves the (1) Notice of Annual Policyholder Meeting, (2) Summary of Conversion, and (3) Policyholder Resolution Ballot, each in substantially the form hereby presented to the Board and (ii) authorizes and directs the officers and manager of the Company to finalize the foregoing materials with such revisions deemed necessary or advisable by the officers or manager of the Company consistent with these resolutions, and directs that such materials be sent to the policyholders as soon as possible, but not less than 30 days prior to the date of the annual meeting, and (iii) recommends that the members of the Company approve the Conversion, the Post-Conversion Board, and the Amended Organizational Documents;

BE IT FURTHER RESOLVED, that the officers of the Company be, and each of them hereby is authorized and empowered to do such other things and execute and deliver all documents, agreements, certificates and instruments as may be necessary or proper to fully carry out and implement the Conversion and the Plan of Conversion; and

BE IT FURTHER RESOLVED, that all actions of any kind heretofore taken by the officers of the Company in connection with the transactions and matters contemplated by the foregoing resolutions are hereby adopted, confirmed, ratified and approved in all respects as the acts and deeds of the Company.

[Remainder of Page Intentionally Left Blank, Certification Signature Follows]

CERTIFICATION OF RESOLUTION

The undersigned hereby certifies that (i) she is the duly elected and qualified secretary of Central Wisconsin Mutual Insurance Company (the "Company") and the keeper of the Company's records and (ii) the resolutions of the Board of Directors of the Company for which this certification is attached are the true and correct resolutions adopted at a meeting of the Board of Directors of the Company held in accordance with the Company's bylaws on the 18 day of January, 2024; and that the resolution is now in full force and effect.

Dated this 18 day of January, 2024.

CENTRAL WISCONSIN MUTUAL
INSURANCE COMPANY

By: 

Name: Heather Tessmann

Title: Secretary