

SENECA, SIGEL MUTUAL INSURANCE CO.

www.seneca-sigel.com

6541 Cameron Ave ~ Vesper, WI 54489

715-569-4775

"Serving The Area Since 1891"

**REPORT OF SPECIAL MEETING OF THE MEMBERS
FOR THE PURPOSE OF VOTING ON THE CONVERSION OF
SENECA, SIGEL MUTUAL INSURANCE COMPANY
WITH AND INTO
LEBANON-CLYMAN MUTUAL INSURANCE COMPANY**

NOVEMBER 16, 2024

Seneca, Sigel Mutual Insurance Company ("Seneca"), hereby submits to the Office of the Commissioner of Insurance (the "OCI") pursuant to Wis. Stat. § 612.23(5) this report of the Special Meeting of Members held on November 16, 2024, at 1:00 PM at Trinity Lutheran Church, 6412 Michigan Street, Vesper, Wisconsin (the "Special Meeting") to discuss and to vote on the proposed the proposed conversion of Seneca with Lebanon-Clyman Mutual Insurance Company ("Lebanon") into a single mutual insurance corporation under Chapter 611 (the "Conversion").

On October 12, 2024, the members of Seneca were mailed (i) a Notice of the Special Meeting in the form attached hereto as Exhibit A (the "Member Notice"), and (ii) a summary of the Agreement and Plan of Conversion between Seneca and Lebanon (which was approved by the Board of Directors of Seneca on August 12, 2024, and by the OCI on November 6, 2024), and (iii) a policyholder resolution ballot for members to vote on the resolution authorizing the Conversion by mail (the "Mail Ballot") (collectively, the "Conversion Materials"). The Member Notice instructed the members to review the Conversion Materials and attend the Special Meeting to vote on the Conversion in person or by mail.

At the Special Meeting, after the members of Seneca reviewed the previously disseminated Conversion Materials and had the opportunity to ask questions of the respective designated representatives of Seneca relating to the Conversion, the following resolution was adopted by the members of Seneca:

RESOLVED, that after review of the Summary of the Plan of Conversion and the Agreement and Plan of Conversion (collectively, the "Conversion Documents"), and the ability to inquire of the Board of Directors regarding the same, the members of Seneca hereby (i) adopt and approve the Agreement and Plan of Conversion substantially in the form made available to the members, including the articles of incorporation and bylaws and election of the proposed directors of the Board of Directors of the Converted Corporation as set forth in the Conversion Documents, and (ii) authorize its Board of Directors to take any remaining actions necessary to effectuate the Conversion..

One Thousand, Five Hundred and Seventy (1570) members of Seneca were entitled to vote at the Special Meeting. Of the 185 members of Seneca who voted on the resolution, 175 voted in favor of adoption and 10 members voted against adoption. Of the members voting in person, 18 voted in favor of adoption and 0 members voted against adoption. Of the members voting by Mail Ballot, 175 voted in favor of adoption and 10 voted against adoption.

[Remainder of page intentionally left blank; signatures follow]

Dated this 16 day of November, 2024.

SENECA, SIGEL MUTUAL INSURANCE COMPANY

By: Harvey Petersen
Name: Harvey Petersen
Title: President

Attest:

Carol Tomfohrde
Name: Carol Tomfohrde
Title: Secretary

**EXHIBIT A
MEMBER NOTICE**

See attached.

[Seneca Letterhead]

October 12, 2024

TO: All Policyholders of Seneca, Sigel Mutual Insurance Company

RE: Notice of Special Policyholder Meeting – November 16, 2024 – Merger and Conversion with Lebanon-Clyman Mutual Insurance Company

NOTICE IS HEREBY GIVEN THAT a special meeting of the Seneca, Sigel Mutual Insurance Company (“Seneca”) policyholders will be held on November 16, 2024, at 1:00 P.M. at Trinity Lutheran Church, 6412 Michigan Street, Vesper, Wisconsin to discuss and to vote on the proposed conversion of Seneca with Lebanon-Clyman Mutual Insurance Company (“Lebanon”) into a single mutual insurance corporation under Chapter 611 (the “Conversion”) through consideration of the following resolution:

RESOLVED, that after review of the Summary of the Plan of Conversion and the Agreement and Plan of Conversion (collectively, the “Conversion Documents”), and the ability to inquire of the Board of Directors regarding the same, the members of Seneca hereby (i) adopt and approve the Agreement and Plan of Conversion substantially in the form made available to the members, including the articles of incorporation and bylaws and election of the proposed directors of the Board of Directors of the Converted Corporation as set forth in the Conversion Documents, and (ii) authorize its Board of Directors to take any remaining actions necessary to effectuate the Conversion.

The Board of Directors of Seneca recommends that you vote “YES” on the policyholder resolution to approve the Agreement and Plan of Conversion. Members will also consider and vote upon any matters as may properly come before the meeting or any adjournments or postponements thereof.

All Seneca policyholders have a right to vote on the Conversion under Wis. Stat. § 612.12. Policyholders may cast their vote in person at the special meeting or by completing and returning the enclosed Policyholder Resolution Ballot.

Enclosed with this correspondence is a Summary of the Plan of Conversion and Policyholder Resolution Ballot. **Please review these materials and return this ballot as instructed below by 5:00 PM on November 15, 2024.**

The Agreement and Plan of Conversion was filed by both companies with the Office of the Commissioner of Insurance on September 6, 2024. Pursuant to Wisconsin law, the parties must obtain the Commissioner’s approval of the Agreement and Plan of Conversion prior to it being submitted to a vote of the policyholders.

A complete copy of the Agreement and Plan of Conversion is available for your inspection, if you wish, during business hours at the office of Seneca. You may also contact us by phone at (715) 569-4775 or email at seneca@tds.net if you prefer that we email or mail you the meeting materials or a paper copy of the Agreement and Plan of Conversion. Please call if you have any questions about the Conversion or the special meeting.

If you plan to vote by mail, please complete and return the enclosed Policyholder Resolution Ballot as soon as possible. Even if you return your vote by mail, we hope to still see you at the special meeting on November 16, 2024, at 1:00 P.M. at Trinity Lutheran Church, 6412 Michigan Street, in Vesper, Wisconsin. While not required, if you know you plan to attend the special meeting, it would be helpful for our planning purposes if you could RSVP by phone at (715) 569-4775 or email at seneca@tds.net by 5:00 PM on November 15, 2024.

Please note, that all mailed ballots must be returned by 5:00 PM on November 15, 2024. Please be sure to return your ballot by mail (in the enclosed envelope) or email to seneca@tds.net. You may also vote in person at the special meeting.

By Order of the Board of Directors

Vesper, Wisconsin, October 12, 2024

Carol Tomfohrde, Secretary