

CONVERSION

of

**ASHLAND COUNTY TOWN INSURANCE COMPANY,
a Chapter 612 mutual insurance company,**

**DARLINGTON MUTUAL INSURANCE COMPANY,
a Chapter 612 mutual insurance company,**

**LIBERTY MUTUAL FIRE INSURANCE COMPANY,
a Chapter 612 mutual insurance company,**

**PRICE COUNTY TOWN MUTUAL INSURANCE COMPANY,
a Chapter 612 mutual insurance company,**

**RIVER FALLS MUTUAL INSURANCE COMPANY,
a Chapter 612 mutual insurance company,**

and

**STOCKHOLM TOWN MUTUAL INSURANCE COMPANY,
a Chapter 612 mutual insurance company,**

with and into

**RIVER VALLEY MUTUAL INSURANCE COMPANY,
a Chapter 612 mutual insurance company,**

which shall convert into

**RIVER VALLEY MUTUAL INSURANCE COMPANY,
a Chapter 611 mutual insurance company**

<p>PROPOSED COMPENSATION OF DIRECTORS AND OFFICERS OF THE CONVERTED CORPORATION</p>
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Filed with the Wisconsin Office of the Commissioner of Insurance

November 2, 2023

River Valley Mutual Insurance Company

Chapter 611 Conversion

Directors and Officer's Compensation

- President/CEO's compensation will start between \$150,000 – 180,000* per year and reviewed annually by a committee of, or the full board of directors.
- Executive Vice President – Chief Operating Officer's compensation will start between \$135 – 155,000* per year and reviewed annually by a committee of, or the full board of directors.
- Secretary's compensation will start between \$50,000 – 60,000* per year and reviewed annually by the President-CEO and submitted for approval to a committee of, or the full board of directors.
- Treasurer's compensation will start between \$50,000 – 60,000* per year and reviewed annually by the President-CEO and submitted for approval to a committee of, or the full board of directors.
- Chairperson's compensation will be \$1,200 per year plus travel at federal IRS mileage rate.
- Vice Chairperson's compensation will be \$250 per year plus travel at federal IRS mileage rate.
- Non-officer board members will be paid \$175 per meeting plus travel at federal IRS mileage rate.

* To be determined at the first board of directors meeting of the Chapter 611 company.