

**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**

**REPORT OF SPECIAL MEETING OF THE MEMBERS – RIVER VALLEY**

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

**November 2, 2023**

**REPORT OF SPECIAL MEETING OF THE MEMBERS  
FOR THE PURPOSE OF VOTING ON THE CONVERSION OF  
ASHLAND COUNTY TOWN INSURANCE COMPANY,  
DARLINGTON MUTUAL INSURANCE COMPANY,  
LIBERTY MUTUAL FIRE INSURANCE COMPANY,  
PRICE COUNTY TOWN MUTUAL INSURANCE COMPANY,  
RIVER FALLS MUTUAL INSURANCE COMPANY  
AND STOCKHOLM TOWN MUTUAL INSURANCE COMPANY  
INTO RIVER VALLEY MUTUAL INSURANCE COMPANY  
WHICH SHALL CONVERT INTO A  
CHAPTER 611 MUTUAL INSURANCE CORPORATION**

**November [●], 2023**

River Valley Mutual Insurance Company (“River Valley”), 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 December 12, 2023 at 10:00 a.m. at the Whitehall Golf & Pub, 36535 West Street, Whitehall, Wisconsin (the “Special Meeting”) to discuss and to vote on the proposed conversion (the “Conversion”) of River Valley, together with Ashland County Town Insurance Company (“Ashland County”), Darlington Mutual Insurance Company (“Darlington”), Liberty Mutual Fire Insurance Company (“Liberty Mutual”), Price County Town Mutual Insurance Company (“Price County”), River Falls Mutual Insurance Company (“River Falls”), and Stockholm Town Mutual Insurance Company (“Stockholm Town Mutual”), each a separate town mutual insurance corporation organized under Chapter 612 of the Wisconsin Statutes, into a single mutual insurance corporation organized under Chapter 611 of Wisconsin Statutes whereby the separate existence of Ashland County, Darlington, Liberty Mutual, Price County, River Falls, and Stockholm Town Mutual shall thereupon cease and River Valley shall continue as the surviving company under Chapter 611 of the Wisconsin Statutes (at times referred to herein as the “Converted Corporation”)

On November [●], 2023, the members of River Valley were mailed (i) the 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 among River Valley, Ashland County, Darlington, Liberty Mutual, Price County, River Falls and Stockholm (which was approved by the Board of Directors of River Valley on October 9, 2023 and by the OCI on November [●], 2023, (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.

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

**RESOLVED**, that after review of the Summary of the Agreement and Plan of Conversion and/or the Agreement and Plan of Conversion (collectively, the “Conversion Documents”), and the ability to inquire of the Board of Directors of River Valley regarding the same, the members of River Valley hereby (i) adopt and approve, in all material respects, the Conversion pursuant to the Agreement and Plan of Conversion substantially in the form made available to the members, including the amended and restated articles of incorporation and bylaws of River Valley and the 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 and all remaining actions necessary to effectuate the Conversion.

[●] members of River Valley were entitled to vote at the Special Meeting. Of the [●] members of River Valley who voted on the resolution, [●] voted in favor of adoption and [●] members voted against adoption. All votes were cast in person.

*[Remainder of the page intentionally left blank; signatures follow]*

Dated this \_\_\_\_\_ day of December, 2023.

RIVER VALLEY MUTUAL INSURANCE COMPANY

By: \_\_\_\_\_

Name: Dan Lilla

Title: President

Attest:

\_\_\_\_\_  
Name: Julianne Schaefer, Secretary

**EXHIBIT A**  
**MEMBER NOTICE**

See attached.