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| AMERICAN FAMILY MUTUAL INSURANCE COMPANY |
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**UNANIMOUS CONSENT OF THE BOARD OF
DIRECTORS IN LIEU OF A MEETING**

SEPTEMBER 30, 2016

**APPROVAL OF MUTUAL HOLDING COMPANY PLAN
AND RELATED TRANSACTIONS**

In satisfaction of Section 644.07(2) of the insurance laws of the State of Wisconsin (the “Wisconsin Insurance Code”), the undersigned, being all of the Directors of American Family Mutual Insurance Company, a mutual insurance company organized under Chapter 611 of the Wisconsin Insurance Code (the “Corporation”), do hereby adopt the following resolutions by written consent in lieu of a meeting, pursuant to the Corporation’s Bylaws and Section 611.07(4) of the Wisconsin Insurance Code, such action to have the same effect as if taken at a duly constituted meeting of Directors held on September 30, 2016:

WHEREAS, in numerous meetings over the past four years, the Board of Directors of the Corporation (the “Board”) considered and confirmed certain benefits of the Corporation’s mutuality, but also identified certain limitations imposed by the Corporation’s structure as a mutual insurance company on the Corporation’s ability to adapt quickly in a rapidly changing insurance marketplace, the details of which are articulated in the records of said meetings; and

WHEREAS, in the aforementioned series of meetings, the Board, with the assistance of the officers and other management level employees of the Corporation (“Management”), and Foley & Lardner LLP as the Corporation’s outside legal advisors, reviewed and evaluated various structural alternatives to the Corporation’s current structure as a mutual insurance company, and discussed the potential advantages and disadvantage of such alternatives; and

WHEREAS, following its review and analysis of the available structural alternatives, in a Board meeting held on February 9, 2016, the Board determined to focus on the proposed conversion of the Corporation into a stock insurance company owned by a newly organized mutual insurance holding company as provided for in Chapter 644 of the Wisconsin Insurance Code (the “Conversion Transaction”); and

WHEREAS, at the February 9, 2016 Board meeting, the Board passed resolutions (the “February 2016 Resolutions”), articulating various reasons for the proposed Conversion Transaction, and directing Management to take a series of actions to pursue the proposed Conversion Transaction, all subject to further Board review and approval; and

WHEREAS, Management, with the assistance of the Corporation’s outside legal advisors, prepared and reviewed with the Board a proposed form of Mutual Holding Company Plan (inclusive of all exhibits referenced therein, the “Initial Proposed Plan”), as well as a draft Policyholder Information Booklet relating to the Plan (the “Initial Proposed

Policyholder Information Booklet”), and certain other related materials, all as previously provided to the Board in the materials for a special Board meeting held on May 23, 2016; and

WHEREAS, at the May 23, 2016 Board meeting, the Board passed resolutions approving the Initial Proposed Plan and the Initial Proposed Policyholder Information Booklet as presented, and directing the officers of the Corporation to submit the Initial Proposed Plan and the Initial Proposed Policyholder Information Booklet for review and approval by the Office of the Commissioner of Insurance for the State of Wisconsin (the “Wisconsin Commissioner”); and

WHEREAS, the officers of the Corporation have provided the Board with a revised version of the Initial Proposed Plan (inclusive of all exhibits referenced therein, the “Plan”) and a revised version of the Initial Proposed Policyholder Information Booklet (the “Policyholder Information Booklet”), reflecting certain changes requested by the Wisconsin Commissioner, as well as certain changes deemed by such officers to be advisable for reasons discussed with the Board; and

WHEREAS, the changes to the Plan and the Policyholder Information Booklet were reviewed with the Board at a special Board meeting held on September 22, 2016; and

WHEREAS, the Board has determined that the Conversion Transaction, as detailed in the Plan, will enhance the Corporation’s ability to grow and respond to future needs, challenges, and opportunities in a rapidly changing insurance industry; including, in particular, by enhancing the Corporation’s ability to successfully address the following strategic challenges and opportunities identified in the February 2016 Resolutions:

- the Company’s ability to acquire and grow ancillary or non-insurance entities;
- the Company’s ability to pursue certain mergers and acquisitions;
- the Company’s access to capital; and
- the Company’s ability to pursue product and state expansion through subsidiary companies without diluting our mutuality;

and the Board has further determined that the Plan and the transactions contemplated therein are fair and equitable to the policyholders of the Corporation, and are expected to benefit the policyholders by achieving the enhanced capabilities described above while preserving mutuality and the ability to operate with a focus on the interests of policyholders; and

WHEREAS, in order to effect the Conversion Transaction, the Corporation is required pursuant to the Wisconsin Insurance Code to file the revised Plan and related documents (the “Wisconsin Filing”) with the Wisconsin Commissioner, and is also required to make certain other filings with governmental entities which are necessary to effect the Conversion Transaction (collectively, the “Regulatory Filings”); and

WHEREAS, in addition to approval by the Board, adoption of the Plan will require the issuance of an Order approving the Plan by the Wisconsin Commissioner after a public hearing, certain other regulatory approvals, and approval by the members of the Corporation (the “Members”) at a meeting called for that purpose (the “Special Meeting”) .

NOW, THEREFORE, IT IS HEREBY:***Approval of Plan and Conversion Transaction***

RESOLVED, that the Board does hereby determine that the Plan and the Conversion Transaction are fair and equitable to the policyholders of the Corporation and are expected to benefit the policyholders and the Corporation in the manner described in the recitals hereto.

RESOLVED, that the Plan, in substantially the form attached hereto as Exhibit A, and each of the actions contemplated thereby, are hereby authorized, approved, and adopted in all respects, and that, subject to receipt of the requisite approval of the Wisconsin Commissioner and the Members, and the fulfillment of all other conditions precedent to the consummation of the Plan, the officers of the Corporation be, and each of them individually hereby is, authorized and directed, in the name and on behalf of the Corporation, to: (1) execute the Plan, with such changes or additions thereto (including to any of the exhibits thereto) as may be required by any regulatory authority or governmental agency, or as may be required to comply with any applicable laws or regulations, or as the Chairman and Chief Executive Officer of the Corporation shall, in his sole discretion, approve (such approval to be conclusively evidenced by the execution and delivery thereof), together with any other agreements, certificates, instruments, and documents as may be required in connection therewith; (2) perform the obligations and carry out the duties of the Corporation under the Plan and under such other agreements, certificates, instruments, and documents required in connection therewith; and (3) take such other action as may be contemplated by the Plan, or deemed by the officers of the Corporation to be necessary or desirable in connection therewith.

Without limiting the foregoing, it is hereby:

RESOLVED, that, upon receipt of regulatory and Member approval, the Corporation form American Family Insurance Mutual Holding Company, a Wisconsin mutual holding company, as set forth in, and contemplated by, the Plan.

RESOLVED, that, upon receipt of regulatory and Member approval, the Corporation form AmFam Holdings, Inc., a Wisconsin business corporation, as set forth in, and contemplated by, the Plan.

RESOLVED, that, subject to the requisite regulatory and Member approval, the Articles of Incorporation of the Corporation be amended and restated in the form set forth in the Plan (the "Second Amended and Restated Articles of Incorporation") and the Bylaws of the Corporation be amended and restated in the form set forth in the Plan (the "Third Amended and Restated Bylaws"), effective as of the date contemplated in the Plan.

Regulatory Filings

RESOLVED, that the Policyholder Information Booklet is hereby approved in substantially the form attached hereto as Exhibit B, and, together with the Plan and all such other reports, applications, statements, documents, and information as the officers of the Corporation deem necessary and appropriate, shall be submitted to the Wisconsin Commissioner for approval as provided in Section 644.07(4) of the Wisconsin Insurance Code, and that all other Regulatory Filings not yet made be made, and all requisite regulatory approvals be pursued, on behalf of the Corporation with the appropriate governmental entities.

RESOLVED, that the officers of the Corporation are hereby authorized and directed to respond to all requests for additional information by, and to meet to confer with, or cause the Corporation's outside legal advisors to meet to confer with, officials of any governmental agency on any issues relating to the proposed Conversion Transaction.

RESOLVED, that the officers of the Corporation are hereby authorized and directed to continue to work with the Corporation's legal advisors to seek a Private Letter Ruling from the Internal Revenue Service, and/or to seek a tax law opinion from Foley & Lardner LLP, either of which alone, or in combination, meet the requirements of the Plan.

RESOLVED, that the officers of the Corporation are hereby authorized and directed to continue to work with the Corporation's legal advisors to seek a No-Action Letter from the Securities and Exchange Commission, and/or to seek a securities law opinion from Foley & Lardner LLP, either of which alone, or in combination, meet the requirements of the Plan.

RESOLVED, that the officers of the Corporation are hereby authorized to negotiate the terms of any Stipulation and Consent Order that may be proposed by the Wisconsin Commissioner as a condition to approving the Conversion Transaction, and the Chairman and Chief Executive Officer of the Corporation is hereby authorized to execute and deliver any such Stipulation and Consent Order that he deems necessary and desirable to achieve the benefits of the Conversion Transaction on behalf of the Corporation and its Members, provided, however, that any material changes to the Plan resulting from any such Stipulation and Consent Order shall be subject to further Board approval prior to the execution and delivery of such Stipulation and Consent Order and the submission of the Plan to the Members as provided for below.

Submission of the Plan for Approval by the Members

RESOLVED, that, subject to approval of the Plan by the Wisconsin Commissioner, the Plan, including the proposed Second Amended and Restated Articles of Incorporation of the Corporation included as an element of the Plan, be submitted for approval by the Members at the Special Meeting to be called by the Secretary of the Corporation for such purpose.

RESOLVED, that the officers of the Corporation shall distribute the Policyholder Information Booklet, with such changes and additions, consistent with the Plan, as may be required by the Wisconsin Commissioner or deemed necessary or appropriate by the officers of the Corporation in their sole discretion, to the Members in advance of the Special Meeting; and shall provide for such other policyholder and Member communications as such officers deem necessary or appropriate to inform the Members of the potential advantages and benefits, as well as disadvantages and risks, of the Plan and the Conversion Transaction, and to communicate other information that a Member might reasonably deem to be material to the decision whether to vote to approve the Plan.

RESOLVED, that the Board recommends to the Members that they vote to approve the Plan.

General

RESOLVED, that any officer of the Corporation is authorized and directed in the name and on behalf of the Corporation, to: (1) take or cause to be taken any and all such further actions and to prepare, execute and deliver or cause to be prepared, executed and delivered, and where necessary or appropriate, file or cause to be filed, all such other instruments and documents, including, but not limited to, all certificates, contracts, bonds, agreements, documents, instruments, receipts or other papers; and (2) engage such persons

as such officer shall in his or her judgment determine to be necessary or appropriate to carry out fully the intent and purposes of the foregoing resolutions and each of the transactions contemplated thereby.

RESOLVED, that any and all actions heretofore or hereafter taken or caused to be taken by the officers, agents, and representatives of the Corporation in preparing and effecting the Plan and the Conversion Transaction, consistent with the tenor and purport of the foregoing resolutions, are hereby ratified, confirmed, and approved in all respects.

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