

**Procedures for the Conduct of Voting on  
JEWELERS MUTUAL INSURANCE COMPANY'S Proposal  
to Convert to a Mutual Holding Company Structure**

**I. Introduction**

In connection with the proposed conversion of Jewelers Mutual Insurance Company (“JMIC”) to a Wisconsin stock insurance company in a mutual holding company structure (the “Conversion Transaction”), pursuant to the Mutual Holding Company Plan (the “Plan”) adopted by the Board of Directors of JMIC (the “Board”) as of [●], the Officers of JMIC, acting upon direction and authority conferred by the Board, have adopted and approved certain rules and procedures for the conduct of voting by policyholders (collectively, the “Voting Procedures”) to approve or disapprove the Plan and the transactions contemplated thereby, including the amendment and restatement of the Articles of Incorporation of JMIC in the form of the Amended and Restated Articles of Incorporation (the “Amended and Restated Articles”) of Jewelers Mutual Insurance Company, S.I. (“Converted JMIC”). The Voting Procedures were adopted consistent with: Sections 611.42(1), (1m), (2) and (3), 611.51(6), and 644.07(8) of the Wisconsin Insurance Code; Sections 181.0707, 181.0724, 181.0727 and 181.0841 of the Wisconsin Nonstock Corporation Law; Article VII of the current Amended and Restated Articles of Incorporation of JMIC (the “Current JMIC Articles”); and Article II of the current Amended and Restated Bylaws of JMIC (the “Current JMIC Bylaws”).

**II. Background**

**A. Submission of Plan to Policyholders**

Section 644.07(8) of the Wisconsin Insurance Code states, in relevant part, that “the mutual holding company plan shall be submitted at any regular or special meeting of policyholders to a vote of the persons who were policyholders of the converting insurance company on the date of the resolution under sub. (2) and who remain policyholders on the record date established for the vote by the board.” Section 644.07(8) also provides that “[v]oting shall be in accordance with the articles or bylaws of the converting insurance company ... and in no event shall the required vote to approve the plan be less than a majority of those policyholders voting... [and] [o]nly proxies specifically related to the mutual holding company plan may be used for a vote on approval under this subsection.”

**B. Eligibility of Policyholders to Vote**

1. Section 611.42(2) of the Wisconsin Insurance Code states, in relevant part, that “[p]olicyholders in all mutuals have the right to vote on conversion, voluntary dissolution, amendment of the articles, and the election of all directors except public directors appointed under s. 611.53(1).”
2. Section 611.42(3) of the Wisconsin Insurance Code states, in relevant part, “[t]he articles or bylaws shall contain rules governing voting eligibility consistent with sub. (2) and voting procedures.”

3. Article II, Section 2.2, of the Current JMIC Bylaws states, in relevant part: “The membership interest of a member consists of the right to vote for the election of directors as provided in these Bylaws, the right to vote at an annual or special meeting of the members on any other matter submitted to a vote of the members, and such other rights as provided by these Bylaws and by law.”

**C. Voting by Proxy and Acceptance of Proxies**

1. Section 611.425(2)(a) states that “[u]nless the articles of incorporation or bylaws prohibit or limit proxy voting, a policyholder may appoint another person as proxy to vote or otherwise act for the policyholder at a meeting of policyholders...”
2. Article II, Section 2.7, of the Current JMIC Bylaws states: “At all meetings of members, a member entitled to vote may vote by proxy appointed in writing by the member or the member’s duly authorized representative, or by electronically transmitting or authorizing the electronic transmission of the appointment to the person who will be appointed as proxy, or to a proxy solicitation firm, proxy support service organization, or like agent authorized to receive the transmission by the person who will be appointed as proxy. Every electronic transmission shall contain, or be accompanied by, information that can be used to reasonably determine that the member electronically transmitted or authorized the electronic transmission of the appointment. Any person charged with determining whether a member electronically transmitted or authorized the electronic transmission of the appointment shall specify the information upon which the determination is made. Proxies must be filed with the Secretary of the Company at least 5 days before the meeting at which they are to be used. No proxy shall be valid after 11 months from the date of its execution, unless a different period is expressed in the proxy. Where more than one insured is named in a policy, all those named shall collectively constitute one member for the purpose of voting at meetings of members. If they vote by proxy, all those so named shall execute the proxy.”
3. Section 611.51(6) states that “[t]he board shall manage the business and affairs of the corporation and may not delegate its power or responsibility to do so, except to the extent authorized by ss. 180.0841, 181.0841, 611.56 and 611.67.”
4. Section 181.0841 states that “[e]ach officer or agent has the authority and shall perform the duties set forth in the bylaws or, to the extent consistent with the bylaws, the duties and authority prescribed in a resolution of the board or by direction of an officer authorized by the board to prescribe the duties and authority of other officers.”
5. The Board has authorized certain officers of JMIC to solicit and vote proxies for the Special Meeting (as defined below) pursuant to a unanimous vote at a meeting on [●].
6. Section 181.0724(6) states that “[s]ubject to s. 181.0727 and any express limitation on the proxy’s authority appearing on the face of the appointment form, a corporation is entitled to accept the proxy’s vote or other action as that of the member making the appointment.”

7. Section 181.0727(1) states that “[i]f the name signed on a vote, consent, waiver, or proxy appointment corresponds to the name of a member, the corporation if acting in good faith is entitled to accept the vote, consent, waiver, or proxy appointment and give it effect as the act of the member.” *See* Section VI.F and Exhibit A for procedures used to determine whether signatures (physical or electronic) correspond to the name of a member.
8. Section 181.0727(2) states that “[i]f the name signed on a vote, consent, waiver, or proxy appointment does not correspond to the record name of a member, the corporation if acting in good faith is nevertheless entitled to accept the vote, consent, waiver, or proxy appointment and give it effect as the act of the member if any of the following conditions exists: (a) [t]he member is an entity and the name signed purports to be that of an officer or agent of the entity[;] (b) [t]he name signed purports to be that of an attorney-in-fact of the member and if the corporation requests, evidence acceptable to the corporation of the signatory’s authority to sign for the member has been presented with respect to the vote, consent, waiver, or proxy appointment[;] (c) [t]wo or more persons hold the membership as cotenants or fiduciaries and the name signed purports to be the name of at least one of the coholders and the person signing appears to be acting on behalf of all of the coholders.”

**D. Authority of Board of Directors to Fix Record Date**

1. Section 611.42(1m) of the Wisconsin Insurance Code adopts and applies Section 181.0707 of the Wisconsin Nonstock Corporation Law to mutual insurance companies such as JMIC.
2. Section 181.0707(1) states, in relevant part, that “[t]he bylaws of a corporation may fix or provide the manner of fixing a date as the record date for determining the members entitled to notice of a members’ meeting. If the bylaws do not fix or provide for fixing such a record date, the board may fix a future date as such a record date.”
3. Section 181.0707(2) states, in relevant part, that “[t]he bylaws of a corporation may fix or provide the manner of fixing a date as the record date for determining the members entitled to vote at a members’ meeting. If the bylaws do not fix or provide for fixing such a record date, the board may fix a future date as such a record date.”
4. Article II, Section 2.9 of the Current JMIC Bylaws states, in relevant part: “The Board may fix in advance a date as the record date for the purpose of determining members entitled to notice of and to vote at any meeting of members.... Such record date shall be not less than ten (10) nor more than ninety (90) days prior to the date on which the particular action requiring such determination of members is to be taken.” *See* Section III.B for details regarding the Resolution Date and Record Date for the Special Meeting.

**E. Amending Articles of Incorporation**

1. Article VII of the Current JMIC Articles states, in relevant part: “These Restated Articles of Incorporation may be amended or restated in the manner provided by the Wisconsin Statutes in effect at the time the Corporation wishes to amend or restate these Articles.”
2. Section 181.1003(1) states, in relevant part, that “[u]nless this chapter, the articles of incorporation or the bylaws require a greater vote or voting by class, an amendment to a corporation's articles of incorporation to be adopted must be approved by all of the following:
  - (b) Except as provided in s. 181.1002 (1), the members by two-thirds of the votes cast or a majority of the voting power, whichever is less.”

**III. Determination of Policyholders Entitled to Notice of the Special Meeting and to Vote on the Plan**

**A. Special Meeting**

The Special Meeting of Policyholders to vote on the Plan will be held on [●] (the “Special Meeting”).

**B. Resolution Date and Record Date**

Through a unanimous written consent action effective [●] (the “Resolution Date”), the Board unanimously adopted the Plan in final form and established [●] as the record date (the “Record Date”) for purposes of policyholder notice of the Special Meeting and voting on the Plan.

**C. Voting Groups**

Two conceptually different groups of JMIC policyholders are eligible to receive notice of, and to vote at, the Special Meeting. First, for purposes of Section 644.07(8) of the Wisconsin Insurance Code, those policyholders of JMIC who were policyholders on both the Resolution Date and the Record Date are entitled to vote on the Plan (the “Insurance Law Voting Group”). Second, for purposes of the Current JMIC Articles and Current JMIC Bylaws, those policyholders of JMIC who were policyholders on the Record Date are entitled to vote on the Plan (the “Corporate Law Voting Group”).

Because the Resolution Date and the Record Date are identical ([●]), the eligibility requirements for inclusion in the Insurance Law Voting Group and the Corporate Law Voting Group are identical. Accordingly, a policyholder of JMIC is a member of each voting group and is therefore eligible to receive notice of the Special Meeting and to vote on the Plan, if as of close of business on [●], the policyholder was listed on the records of JMIC as a policyholder of one or more in-force policies issued by JMIC. All such policyholders are referred to herein as “Eligible Members”; where more than one insured is named in a policy, all those named shall collectively constitute one “Eligible Member”.

## V. Quorum and Voting Thresholds for Approval of the Plan

### A. Quorum Threshold

The Plan must be approved by the Eligible Members present and voting at a policyholder meeting where the requisite quorum is present. Under Article II, Section 2.6 of the Current JMIC Bylaws, the quorum requirement is met if ten (10) JMIC policyholders eligible to vote at the Special Meeting are present in person.

### B. Voting Threshold

Pursuant to Section 644.07(8) of the Wisconsin Insurance Code, a Plan of Conversion will be approved by a vote of the members in accordance with the Current JMIC Articles, but in any event shall be subject to approval of not less than a majority of the Eligible Members present and voting at the Special Meeting (either in person or by valid proxy). There is no supermajority voting requirement for approval of the Plan, as such, in the Current JMIC Articles. However, pursuant to the Current JMIC Articles, an amendment to the Articles will be approved if two-thirds of the Eligible Members present and voting at the Special Meeting (either in person or by valid proxy) vote in favor of such amendment. *See* Paragraph II.E above. Because the approval and adoption of the Amended and Restated Articles is effected through the approval and adoption of the Plan, the two-thirds voting threshold will be required to approve the Plan.

## 7. Notice of the Special Meeting

### A. Regulatory Approval of Notice and Informational Materials

JMIC previously filed with the Wisconsin Office of the Commissioner of Insurance (“OCI” or the “Commissioner”) a proposed Notice of Special Meeting (the “Notice”), along with various informational and other documents relating to the Conversion Transaction (the “Policyholder Information Booklet”), for the Commissioner’s approval. The form of the Notice and other informational materials were approved by the Commissioner on [●].

### B. Mailing of Notice and Informational Materials

On [●], JMIC will commence transmitting (via physical or electronic mail, with the latter applying to Eligible Members who have elected e-delivery) the Notice and Policyholder Information Booklet to the Eligible Members of JMIC. Pursuant to Wis. Stat. § 644.07(6)(b)(2), a separate, more limited mailing will be sent to the insurance commissioner or similar authority of every jurisdiction in which JMIC is authorized to do business in the United States and Canada, in every case as required by law. The relevant insurance commissioners or similar authorities are entitled to notice of the Public Hearing but are not entitled to notice of, or to vote at, the Special Meeting.

The transmittal (physical or electronic, as applicable) to the Eligible Members consists of the following materials:

1. Notice of the Public Hearing.
2. Letter from JMIC's Chairman.
3. Notice of the Special Meeting.
4. Policyholder Information Booklet.
5. The Plan and certain Exhibits thereto.
6. Proxy Card or e-Proxy, as applicable.
7. Postage-paid return envelope or e-Proxy return instructions, as applicable.

The mailing will be sent, as applicable, to (i) the last-known mailing address of each Eligible Member who has not elected e-delivery (*i.e.*, the address that appears on the membership records of JMIC) via first class mail with postage thereon prepaid or (ii) via email to the last-known email address of each Eligible Member who has elected e-delivery (*i.e.*, the email address that appears on the membership records of JMIC).

**C. Mailing Agent**

JMIC will use [●] (the "Mailing Agent") to conduct the transmittal (physical and electronic) to the Eligible Members. The Mailing Agent's facility from which the transmittal will be done is located at [●].

**D. Replacement Mailings**

In cases where an Eligible Member notifies JMIC that such Eligible Member did not receive, is missing parts of, or needs replacements of particular items provided to Eligible Members by physical mail, JMIC will so notify the Mailing Agent, and such mailing or missing material will be resent by the Mailing Agent at no charge to the Eligible Member via first class mail. In cases where (i) the Mailing Agent cannot confirm delivery of an electronic mailing to an Eligible Member or (ii) an Eligible Member notifies JMIC or the Mailing Agent that such Eligible Member did not receive or needs replacements of particular items provided to Eligible Members by electronic mail, the Mailing Agent will resend such mailing or missing material at no charge to the Eligible Member via first class mail.

**E. List of Eligible Members**

JMIC derived the list of Eligible Members and their addresses from automated systems. Although some procedures unique to this mailing were employed to produce this list, the automated systems are generally designed to maintain and produce information relative to the policyholders of JMIC and are used in billing and/or policy production. JMIC has a high degree of confidence in the accuracy of these records because they are used in the

ordinary course of business to bill customers and/or provide legally binding contracts, and JMIC has been successful in these activities.

## **VI. Receipt, Custody, Safeguarding, Verification and Tabulation of Proxy Forms**

The receipt, custody, safeguarding, verification and tabulation of the votes by proxy will follow the guidelines and procedures set forth in this paragraph VI.

### **A. Proxy Agent**

JMIC has retained [●] (the “Proxy Agent”) to act on behalf of the Secretary of the Corporation in the receipt, custody, safeguarding, verification and tabulation of proxy forms. Receipt by the Proxy Agent will be deemed to be receipt by the Secretary for purposes of Section 2.7 of the Current JMIC Bylaws.

### **B. Forms**

JMIC will supply each Eligible Member with one proxy form (physical or electronic), appointing a proxy to vote on behalf of such Eligible Member on approval of the Plan.

### **C. One Vote per Eligible Member**

Each Eligible Member shall be entitled to one (1) vote on the Plan, regardless of the number of JMIC policies owned by an Eligible Member. As discussed above and in Section 2.7 of the Current JMIC Bylaws, if an Eligible Member is listed on the records of JMIC as a policyholder of an in-force policy issued by JMIC, and if such policy names more than one insured, all those named shall collectively constitute the Eligible Member for purposes of voting on the Plan, and JMIC is entitled to rely on a vote received by the Company from any one of such multiple named insureds as evidence of their collective, agreed action as an Eligible Member.

### **D. Receipt of Proxies**

#### **1. Proxies by Mail:**

Physical proxies may be returned by mail in a postage-paid return envelope (provided in the notice package to policyholders) to a specifically designated and unique post office box in [●] maintained by the Proxy Agent. To facilitate supervision of all incoming mail, it is anticipated that this will be the only post office box used for the return of physical proxies. The Proxy Agent will collect incoming proxy envelopes from the post office as often as necessary to handle the volume of the returns, but in any case at least daily.

JMIC will advise all locations and personnel that receive physical correspondence from JMIC policyholders to forward to JMIC’s corporate offices in Neenah, Wisconsin any proxies received by mail at such locations. Such proxies will then promptly be forwarded to the Proxy Agent.

2. Electronic Proxies:

Electronic proxies may be returned via the secure e-voting mechanism established by the Proxy Agent (as discussed in the notice package to policyholders).

3. Deadline for Proxies:

In accordance with Article II, Section 2.7 of the Current JMIC Bylaws, all proxies (physical or electronic) must be received by the Proxy Agent at least five (5) days prior to the date of the Special Meeting in order to be valid and effective.

**E. Custody and Safeguarding of Proxies**

All physical proxies shall be held and safeguarded in a locked room by the Proxy Agent or its designee at its offices in [●]. Electronic records of proxies shall be maintained by the Proxy Agent or its designee on secure computer systems operated by and under the control of the Proxy Agent.

**F. Verification and Tabulation of Proxies**

1. Establishing and Confirming Voting Eligibility:

- a. For purposes of confirming eligibility to vote as an Eligible Member, JMIC will create a database containing a list of JMIC's policyholders as of close of business on the Record Date (the "Eligible Member Database"). Using the Eligible Member Database, the Mailing Agent will print a bar code and a unique identifying number on each proxy card that identifies the policyholder as an Eligible Member and which will enable the Proxy Agent to confirm as part of the recording process that the proxy is submitted by an Eligible Member. For proxies counted manually, the Proxy Agent will manually check the name of the policyholder against the Eligible Member Database to confirm that the proxy is submitted by an Eligible Member. For e-proxies, and also using the Eligible Member Database, the Mailing Agent will assign a unique identifying number to each e-proxy that identifies the policyholder as an Eligible Member and which will enable the Proxy Agent to confirm as part of the recording process that the e-proxy is submitted by an Eligible Member.
- b. Each policyholder (whether a natural person or an entity) of an in-force policy issued by JMIC shall be entitled to one vote, regardless of the number of policies owned by such policyholder. If an in-force policy issued by JMIC names more than one insured, all those named shall collectively constitute the "policyholder" with respect to such policy, and shall collectively be entitled to one vote. Entities with different Tax Identification Numbers (TINs) shall be deemed different policyholders.



2. Valid and Invalid Proxies

- a. Prior to recording an Eligible Member's voting instructions submitted via proxy, the Proxy Agent will determine whether such Eligible Member's proxy is Valid (as defined below), or Invalid (as defined below).
- b. The validity of proxies will be determined based on the following criteria:
  - (i) Proxies must have no more than one box "FOR" or "AGAINST" checked to be Valid.
  - (ii) If no preference for the vote on the Plan is indicated\*, the proxy is Valid and is a vote "FOR" the item(s) for which no preference was indicated.
  - (iii) If both boxes are checked\*, the entire proxy is Invalid.

\*This occurrence will not be possible with an e-proxy, which will be configured by the Mailing Agent to preclude submission unless one, and only one, voting preference is expressed.

Additional criteria for determining the validity of physical or electronic proxies are set forth in Exhibit A. Proxies determined to be valid in accordance with this paragraph VI.F.2 and Exhibit A are referred to herein as "Valid." All other proxies are referred to herein as "Invalid."

- c. Only Valid proxies will be counted as a vote "FOR" or "AGAINST" any particular item and included in the total vote count. Invalid proxies will not be counted as a vote "FOR" or "AGAINST" any particular item and will not be included in the total vote count.
- d. If a policyholder executes more than one proxy (this will not be possible with electronic proxies, which the Mailing Agent will configure to ensure the ability to execute only a single proxy), the following rules apply to determine which proxy prevails:
  - (i) The proxy with the latest execution date shall prevail.
  - (ii) The date of receipt of the proxy, based on the records of the Proxy Agent, will be deemed to be the date of execution of the proxy.

3. Processing of Proxies

- a. For physical proxies, the envelopes, proxies and any other material contained in the envelopes will be processed and the proxies tabulated by the Proxy Agent on a daily basis, to the extent feasible. For e-proxies, the electronically submitted votes will be processed and the proxies tabulated by the Proxy Agent on a daily basis.

- b. The Proxy Agent will open all proxy envelopes by machine. Proxies with attached or enclosed correspondence will be separated from their attachments or enclosures manually. The Proxy Agent will forward the correspondence to JMIC. If otherwise Valid, the Proxy Agent will electronically record these proxies as provided in paragraph VI.F.4.
- c. In addition to the requirements for validity set forth in paragraph VI.F.2, the Proxy Agent will follow the guidelines set forth in Exhibit A to determine whether a proxy received by mail is Valid or Invalid.

4. Recording of Proxies

- a. The Proxy Agent will record all Valid proxies received in a secure electronic system created and maintained by the Proxy Agent for that purpose.
- b. The electronic system will prevent the acceptance and counting of duplicate proxies from the same Eligible Member, and permit the Proxy Agent to produce the information required under paragraph VI.F.5.

5. Voting in Person (By Ballot) at the Special Meeting

If an Eligible Member attends the Special Meeting in person and submits a properly completed ballot, any proxy previously submitted by such Eligible Member shall be deemed an Invalid Proxy. The Secretary of the Corporation shall establish criteria for the determination of whether a ballot has been properly completed which are substantially the same as the criteria used for determining whether a proxy is Valid.

6. Tabulation of Ballots and Proxies

Prior to the close of the Special Meeting, except as otherwise permitted or directed by the Commissioner, the Proxy Agent will make information on the policyholder vote available to JMIC as follows:

- a. Current data on the total number of Valid votes received, and the percentage of Valid votes voted “FOR” and “AGAINST” adoption of the Plan.
- b. Information on the receipt of a policyholder’s proxy used to respond to a particular policyholder’s inquiry as to whether the policyholder’s proxy has been received.
- c. Such other information as JMIC may request.

**G. Certification of Vote and Issuance of Certificate of Authority**

1. As promptly as practicable after the close of the Special Meeting, the Proxy Agent shall provide to JMIC a certificate as to the accuracy of the vote count.
2. After the Special Meeting, JMIC shall deliver an affidavit to the Commissioner as to the results of the Special Meeting. If the Plan was approved by the requisite vote and the affidavit is acceptable to the Commissioner, the Commissioner will issue a certificate of authority to Converted JMIC effective on the date of the Special Meeting or such later effective date for the Conversion Transaction approved by the policyholders. The affidavit shall include, at a minimum, the following information:
  - a. The date of the Special Meeting.
  - b. The number of Eligible Members.
  - c. The number of policyholder information packets or emails returned as undeliverable.
  - d. The total number of Valid votes cast in person or by proxy.
  - e. The tabulation of Valid votes “FOR” and “AGAINST” the Plan, and upon any other matter voted upon at the Special Meeting.

**VII. Solicitation of Votes**

Votes “FOR” the approval of the Plan may be solicited by representatives (including directors and officers) of JMIC, and by the Proxy Agent, in person or by mail, telephone, facsimile, e-mail or other means of communication.

\* \* \* \* \*

These Voting Procedures are Adopted and Approved on \_\_\_\_\_, 2019

\_\_\_\_\_  
M. Scott Murphy, President & CEO

Attest:

\_\_\_\_\_  
Mark K. Willson, Secretary

## EXHIBIT A: PROXY ACCEPTANCE GUIDELINES

The following are guidelines that will be employed in determining which proxies are Valid or Invalid for tabulation purposes. The intent of these guidelines is to favor giving validity to the proxies and intent of the policyholder where discernible. Where a matter is not covered by these guidelines, the Proxy Agent shall generally favor validity rather than invalidity of the proxies.

- I. In addition to the criteria specified in paragraph VI.F.2 of the Voting Procedures, the validity of proxies will be determined based on the following criteria:
  - A. Physical proxies must be signed by the policyholder, or by one of the policyholders in the case of a single policy with more than one named insured.
    1. If there is no signature, the proxy is Invalid.
    2. A proxy is not Invalid merely because the signature is hand printed or written in pencil, or because it bears a rubber stamped or facsimile signature or because the signature appears on the proxy other than on the indicated signature line.
    3. A proxy is not Invalid merely because the signature is illegible. A member can use any character, symbol, figure, or designation and adopt it as a signature. The Proxy Agent shall use reasonable judgment to determine the presence of a signature, and if a signature is present, it shall be presumed valid and authentic.
    4. If any signed Proxy is challenged, the following criteria will also be used to determine the validity of such Proxy:
      - a. Initials or abbreviations may be used for first and middle names, names may be used for the first and middle initials, and first and middle names or initials may be added to or omitted without affecting the validity of the proxy. Furthermore, if the manner in which a policyholder signed the proxy card constitutes a slight change or variation in spelling from, but is phonetically similar to, the manner in which his or her name appears on the records of JMIC, the Proxy Agent may ignore such variation at its discretion.
      - b. Where a woman signs her married name to a proxy, and the policy is issued in her birth name, the proxy is presumptively Valid if the name used as the signature allows identification to be made of the signer from JMIC's records.
      - c. Titles such as Mr., Mrs., Ms. or Dr. may be added or omitted without affecting the validity of the proxy.
      - d. The addition or omission of Jr. or Sr. or Roman or Arabic numerals after a signature will not affect the validity of the proxy. The substitution after a signature of Jr. for Sr. or Sr. for Jr. or Roman or Arabic numerals which

are different from those appearing on the records of JMIC will render a proxy Invalid.

- B. Electronic proxies must be electronically signed by the policyholder, or by one of the policyholders in the case of a single policy with more than one named insured.
  - 1. Electronic signature/and submission will occur after clear voting and proxy-return instructions are acknowledged.
  - 2. The policyholder must also acknowledge having full authority and legal capacity to sign and submit the proxy.
- C. If the policyholder is a corporation, the name signed on the proxy must purport to be that of an officer of the corporation. If the policyholder is any other legal entity other than a corporation, the name signed on the proxy must purport to be that of an officer, manager, member, partner, attorney-in-fact or other agent of the entity
  - 1. A proxy so signed on behalf of a corporation is presumptively Valid in the absence of express written notice given to the Secretary of JMIC of the designation of some other person by the board of directors or the by-laws of the entity to execute proxies on behalf of the entity. A proxy so signed on behalf of any other legal entity other than a corporation is presumptively Valid in the absence of evidence of lack of authority of such person to act.
  - 2. If the policyholder's name has been repeated as part of the signature, the official capacity of the signer need not be indicated.
  - 3. No corporate seal, attestation, or copy of bylaws, or resolution conferring authority is necessary.
  - 4. Where the name appears on the face of the proxy, failure to repeat such name as part of the signature will not invalidate the proxy, so long as the title or other capacity or source of authority of the signer has been indicated.
  - 5. A proxy signed merely in the name of the policyholder, but without the signature of an individual purporting to act on behalf of the policyholder, is Invalid.
- II. The addition of an address different from that appearing on the records of JMIC shall not affect the validity of a proxy.
- III. Proxies need not be dated to be Valid.
- IV. Eligible Members may authorize individuals other than the designated employees of JMIC to cast their votes by proxy; however, only proxies that meet these proxy acceptance guidelines will be considered Valid.
- V. If any mailed proxies are damaged during the mailing, opening or recording process such that they cannot be read electronically, the Proxy Agent will attempt to repair those proxies manually

so that they can be read electronically. Proxies that are deemed not repairable shall still be Valid and shall be counted manually by the Proxy Agent if the name of the policyholder, corresponding signature and voting preferences are sufficiently legible and the proxy otherwise meets the criteria contained in paragraph I. All other damaged proxies are Invalid.