

**UNANIMOUS WRITTEN CONSENT OF THE BOARD OF DIRECTORS
OF
INDEPENDENCE CAPITAL CORP.**

July 14, 2021

The undersigned, constituting all of the members of the board of directors (the “**Board**”) of Independence Capital Corp., a Delaware corporation (the “**Company**”), do hereby consent to the adoption of the following resolutions, with the same force and effect as if such resolutions had been duly adopted at a meeting of the Board duly called and held:

Sale

WHEREAS, it is proposed that the Company sell (the “**Sale**”) all of the equity interests of its wholly owned subsidiary Madison National Life Insurance Company, Inc., an insurance company domiciled in Wisconsin (“**MNL**”) and MNL’s wholly owned subsidiary, The Abacus Group, LLC, a Georgia limited liability company;

WHEREAS, it is proposed that the aggregate purchase price be \$172,500,000 in cash (the “**Purchase Price**”) subject to certain post-closing adjustments;

WHEREAS, the Board has been presented with the material terms of the Stock Purchase Agreement, dated on or about July 14, 2021 (the “**Purchase Agreement**”), among the Company, Independence Holding Company, a Delaware corporation and direct parent of the Company, and Horace Mann Educators Corporation, a Delaware corporation;

WHEREAS, it is proposed that the Company execute the Purchase Agreement;

WHEREAS, it is proposed that the Company and MNL, respectively, execute the agreements referenced in the Purchase Agreement to which they are a signatory, as applicable (collectively, with the Purchase Agreement, the “**Transaction Documents**”); and

WHEREAS, the Board and its stockholders has determined it is in the best interests of the Company to approve the terms of the Sale and to enter into and perform the Transaction Documents.

NOW THEREFORE, BE IT

RESOLVED, that the Sale and the Transaction Documents be, and they hereby are, authorized and approved; and be it

FURTHER RESOLVED, that the acceptance of the Purchase Price for the foregoing be, and thereby is, authorized and approved; and be it

FURTHER RESOLVED, that the material terms of the Purchase Agreement and the Transaction Documents presented to the Board be, and they hereby are, authorized and approved in all respects and that the Company is hereby authorized to execute and deliver the Transaction Documents together with all instruments, documents, agreements and certificates referenced in or required the.

General Authorizations

RESOLVED, that each of the President and any Vice President of the Company (each a “*Designated Officer*”) be, and each hereby is, authorized, empowered and directed to negotiate the final terms of the Transaction Documents, with such changes as such officer or officers shall approve, the signature thereon to be conclusive but not exclusive evidence of such approval, do and perform, or cause to be done and performed, in the name and on behalf of the Company, as the case may be, all such acts and to execute and deliver all such documents and instruments as each such Designated Officer deems necessary or advisable to carry out the intent and purposes of the foregoing resolutions, such determination to be conclusively evidenced by the performance of such acts and delivery of such documents and instruments; and be it

FURTHER RESOLVED, that any modification made by a Designated Officer to any draft document approved prior to its execution or filing, not inconsistent with the intent inherent in such approval be, and hereby is, approved and adopted by, on behalf of and in the name of the Company with the same weight and effect as if such draft presented had included such modification; and be it

FURTHER RESOLVED, that all actions heretofore taken by any of the directors, officers, representatives or agents of the Company in connection with the Transaction Documents or the Transactions or any matters otherwise contemplated by the foregoing resolutions be, and each of the same hereby is, ratified, confirmed and approved in all respects as the act and deed of the Company; and be it

FURTHER RESOLVED, that any resolutions inconsistent with the foregoing or with any action of any officer pursuant to the foregoing are hereby modified or rescinded so as to be consistent herewith and therewith; and be it

FURTHER RESOLVED, that the Secretary of the Company is hereby authorized, empowered and directed to file a copy of this written consent in the minute books of the Company with the proceedings of the Board and to certify copies thereof as having been adopted by the Board.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned have executed this Consent as of the date first written above.

DIRECTORS

DocuSigned by:

Teresa A. Herbert

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Teresa A. Herbert

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Roy T.K. Thung

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Roy T.K. Thung

MADISON NATIONAL LIFE INSURANCE COMPANY, INC.

**UNANIMOUS WRITTEN CONSENT
OF THE BOARD OF DIRECTORS**

July 14, 2021

The undersigned, constituting all of the members of the Board of Directors (the “**Board**”) of Madison National Life Insurance Company, Inc., a Wisconsin corporation (the “**Company**”), acting pursuant to Sections 180.0821 and 611.07(4) of the Wisconsin Statutes and the current By-Laws of the Company, hereby adopt by this written consent the following resolutions with the same force and effect as if they had been unanimously adopted at a duly convened meeting of the Board:

Sale and Transaction Documents

WHEREAS, Independence Capital Corp., a Delaware corporation and owner of all of the issued and outstanding capital stock of the Company (“**ICC**”) and Independence Holding Company, a Delaware corporation and ICC’s direct parent, will sell (the “**Sale**”) all of the capital stock of the Company, and the Company’s interest in its wholly owned subsidiary, The Abacus Group, LLC, a Georgia limited liability company, to Horace Mann Educators Corporation for an aggregate purchase price of \$172,500,000 in cash subject to certain post-closing adjustments pursuant to a Stock Purchase Agreement dated on or about the date hereof (the “**Purchase Agreement**”); and

WHEREAS, the Company will be a party to certain agreements referenced in the Purchase Agreement (the “**Transaction Documents**”) that must be signed on or before the closing of the Sale.

NOW, THEREFORE, BE IT

RESOLVED, that the Transaction Documents, containing the material terms and conditions presented to the Board be, and they hereby are, authorized and approved in all respects and that the Company is hereby authorized to execute and deliver the Transaction Documents together with all instruments, documents, agreements and certificates referenced in or required thereunder.

General Authorizations

RESOLVED, that each of the President and any Vice President of the Company (each a “**Designated Officer**”) be, and each hereby is, authorized, empowered and directed to negotiate the final terms of the Transaction Documents, with such changes as such officer and officers shall approve, the signature thereon to be conclusive but not exclusive evidence of such approval, do and perform, or cause to be done and performed, in the name of and on behalf of the Company, as the case may be, all such acts and to execute and deliver all such documents and instruments as each such Designated Officer deems necessary or advisable to carry out the intent and purposes of the foregoing resolutions, such determination to be conclusively evidenced by the performance of such acts and delivery of such documents and instruments; and be it

FURTHER RESOLVED, that the modification made by a Designated Officer to any draft document approved prior to its execution or filing, not inconsistent with the intent inherent in such approval be, and hereby is, approved and adopted by, on behalf of and in the name of the Company with the same weight and effect as if such draft presented had included such modification; and be it

FURTHER RESOLVED, that all actions heretofore taken by a Designated Officer in connection with the Transaction Documents or any matters otherwise contemplated by the foregoing resolutions be, and each of the same hereby is, ratified, confirmed and approved in all respects as the act and deed of the Company, and be it

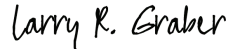
FURTHER RESOLVED, that any resolutions inconsistent with the foregoing are hereby modified or rescinded so as to be consistent herewith and therewith; and be it

FURTHER RESOLVED, that this written consent be inserted in the minute books of the Company.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned have executed this Consent as of the date first written above.

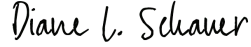
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Larry R. Graber

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Diane L. Schauer

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Robert J. Stubbe