

EXHIBIT D

Certified Copy of Current Articles of Incorporation and Bylaws of NMB

The undersigned officers of NMB hereby certify that attached hereto as Exhibit D is a true, correct and complete copy of the current Articles of Incorporation and Bylaws of NMB.

[See Attached]

Articles of Incorporation and Bylaws

PREFACE: The following are the Articles of Incorporation and Bylaws of National Mutual Benefit which were last amended effective November 1, 2018. Published in the official publication periodically, the NMB Articles of Incorporation and Bylaws are the framework for the system of governance at National Mutual Benefit. The members of the Board of Directors, as representatives of all NMB members, use the Articles and Bylaws to govern their actions and to make decisions about corporate objectives, policies, and strategy.

ARTICLES OF INCORPORATION OF NATIONAL MUTUAL BENEFIT

ARTICLE I. NAME

The name of this fraternal benefit society shall be National Mutual Benefit.

ARTICLE II. PLACE OF BUSINESS

National Mutual Benefit's principal office shall be in the City of Madison, Dane County, Wisconsin.

ARTICLE III. PURPOSE AND OBJECTIVES

- (a) The purpose of National Mutual Benefit is to engage in any lawful act or activity for which it is authorized as a fraternal benefit society organized under ch. 614, Wis. Stats., or the laws of any other jurisdiction in which it is authorized to act.
- (b) The objective of National Mutual Benefit is to associate persons of all races, creeds, colors, sexes, or national origins and their families, and thereby enable them through membership in National Mutual Benefit to aid themselves and others with programs of:
 - (1) Insurance and other benefits permissible under the law governing fraternal benefit societies;
 - (2) Fraternal and benevolent activities in local branches; and
 - (3) Any lawful, social, intellectual, educational, charitable, benevolent, moral, fraternal, or patriotic purpose carried on through voluntary activities of its members in their local branches or through institutional programs of National Mutual Benefit.

A common bond of membership is provided by the following:

- People helping people in time of need. To know and to keep in touch with fellow members so that in time of adversity we may demonstrate sympathy and fellowship that will bind us more closely together;
- Promote and encourage our members to engage in acts of fraternalism, charity, and benevolence for the benefit of members and others;
- Develop fraternal programs that encourage family togetherness and strengthen the family unit;
- Bring persons of good moral character together, through the lodge system, to provide them with social, intellectual, moral, and physical improvement;
- Support and promote patriotic programs and respect for the flag of our country;
- Assist in programs for the betterment of the communities in which members reside;
- Provide life insurance, disability, and annuity benefits for members and their beneficiaries;
- Through sound management and sound operation, safeguard and protect the interest of National Mutual Benefit's members;
- Maintain National Mutual Benefit through a democratic form of government.

ARTICLE IV. LODGES

Name Designation. The local lodges required of National Mutual Benefit under the laws governing fraternal benefit societies shall be called "branches" in these Articles of Incorporation and in the Bylaws.

ARTICLE V. BRANCHES

Branches. Local branches shall be chartered by the Board of Directors in the manner prescribed in the Bylaws and shall have the powers given to them in the Bylaws. Regular meetings of the Branch shall be held at least once every three months or at least

as frequently as may be required by law. Branches should engage regularly in member participation to implement the purposes of Article III, section (b)(2) and (3) hereof.

ARTICLE VI. BOARD OF DIRECTORS

Except as otherwise provided by law, these Articles of Incorporation, or the Bylaws, the powers of the corporation shall be exercised by, and the corporate business and affairs shall be managed under, the direction of the Board of Directors, whose number, qualifications, and term shall be established in accordance with National Mutual Benefit's Bylaws. The Board of Directors shall meet at least quarterly. A vacancy in the position of President or Director may be filled by the Directors then remaining in office in the manner provided in the Bylaws.

ARTICLE VII. SUPREME GOVERNING BODY

All outside Directors are elected by National Mutual Benefit members as specified in the Bylaws. These elected Directors, in addition to the President, hereinafter called the Board or the Board of Directors, then act as the Supreme Governing Body of National Mutual Benefit.

ARTICLE VIII. MEMBERSHIP

(a) **Classes of Members.** There shall be the following classes of members:

- (1) **Benefit Member.** A Benefit Member is a person who has attained the age of 16 and who is covered by an insurance policy or annuity contract issued by National Mutual Benefit. Benefit Members may participate in the business affairs of the local branch in which they are members and may hold office therein. Benefit Members also have the right to vote in the corporate and insurance affairs of National Mutual Benefit according to the Articles of Incorporation and Bylaws.
- (2) **Associate Member.** An Associate Member is a person who has attained the age of 16 years or more, who has been accepted for membership in accordance with the eligibility rules as determined by resolution of the Board of Directors, but who is not covered by an insurance policy or annuity contract issued by National Mutual Benefit. Associate Members may participate in the affairs and activities of the local branch in which they are members and may hold office therein, but shall not have the right to vote in the corporate and insurance affairs of National Mutual Benefit.

(b) **Juveniles.** National Mutual Benefit may insure the lives and disability of children younger than the minimum age for Benefit Membership. Such insurance shall be issued on the application of an adult person who shall not by reason thereof, nor by reason of any benefit providing waiver of premium, become a Benefit Member. At the age of 16, the insured shall become a Benefit Member.

(c) **Participation in Local Branch Fraternal Activities.** All persons, regardless of age, covered by an insurance policy or annuity contract are eligible to participate in local branch fraternal activities. All members of a Benefit Member's immediate family may participate in local branch fraternal activities, but shall not have the right to hold office therein nor to vote in the corporate and insurance affairs of National Mutual Benefit.

ARTICLE IX. BYLAWS

The Board of Directors shall adopt Bylaws and, by a majority vote of the full Board of Directors, shall have the power to make, alter, or repeal the same. Notice of changes to the Bylaws shall be given to the members in the manner prescribed in the Bylaws.

ARTICLE X. AMENDMENT OF ARTICLES

These Articles of Incorporation may be amended in whole or in part by a majority vote of the full Board of Directors. Upon adoption such changes shall be filed with the Commissioner of Insurance of the State of Wisconsin and shall be published in National Mutual Benefit's official publication in a manner prescribed in the Bylaws.

Adopted on: September 18, 2018

Effective on: November 1, 2018

BYLAWS OF NATIONAL MUTUAL BENEFIT

ARTICLE I. DEFINITIONS

- (a) "Benefit Member" shall have the same meaning as in Article VIII, Paragraph (a)(1) of the Articles of Incorporation.
- (b) "Board" means National Mutual Benefit's Board of Directors.
- (c) "Home office" means the principal office of National Mutual Benefit in Madison, Wisconsin.

ARTICLE II. CERTIFICATE OF INSURANCE TO SURVIVE MEMBERSHIP

If any Benefit Member ceases to be a member of his or her local branch or of National Mutual Benefit, either voluntarily or involuntarily, his or her insurance policy or annuity contract shall continue to remain in full force and effect in accordance with the terms and conditions of the policy or contract relative to the maintenance thereof and such person shall be entitled to all contractual insurance benefits and noncontractual benefits accorded the holder of policies or contracts who retain membership.

ARTICLE III. RETURN TO POLICYHOLDERS

The Board may make such apportionment of gains and savings by declaring dividends (return to policyholders) to all or any class of policies and contracts and shall provide the manner in which such dividends to policyholders and contract holders shall be paid or credited.

ARTICLE IV. MAINTENANCE OF SOLVENCY

No changes in the Articles of Incorporation or Bylaws of National Mutual Benefit shall affect any change in rates of payment or in the benefits in such insurance policies or annuity contracts. However, if National Mutual Benefit's reserves as to all or any class of policies or contracts become impaired, the Board may require that there be paid by the insured to National Mutual Benefit the amount of the equitable proportion of each deficiency as asserted by the Board. If the payment is not made, it shall stand as an indebtedness against the policy or contract. Such indebtedness shall draw interest on the same conditions as other policy loans as stated in your policy with interest fixed by National Mutual Benefit.

ARTICLE V. LOCAL BRANCHES

- (a) Local Branches may be maintained and created throughout the territories in which National Mutual Benefit is licensed or holds a Certificate of Authority to do business to foster voluntary activity for aiding such lawful, social, intellectual, educational, charitable, benevolent, moral, fraternal, or patriotic endeavors as the Branch may determine in accordance with resolutions of the Board; to provide members with the opportunity to take part in National Mutual Benefit's program; and to provide National Mutual Benefit's members with an opportunity to participate in its corporate and insurance affairs.
- (b) All Local Branches accept National Mutual Benefit's Articles of Incorporation, Bylaws, and Constitutions as prepared by the Board.
- (c) Each Local Branch shall elect officers and trustees and hold regular meetings and carry on its business in accordance with National Mutual Benefit's rules and other regulations adopted by the Board.
- (d) No officer or member of a Local Branch shall have any authority or power to waive, add to, or amend any contract or provision in any contract between National Mutual Benefit and a member or other person.
- (e) National Mutual Benefit shall not be responsible for anything done or omitted to be done by a Local Branch or any member thereof.
- (f) All Branches shall be under the control and supervision of the Board. Whenever any controversy shall arise in any Branch between its officers and members, or on any other matter affecting or touching the administration of the Branch, if the difficulty cannot be settled or adjudicated by the Branch, it shall be referred to the Board and the Board's decision in the matter shall be final.
- (g) Whenever the Board deems it in the best interests of National Mutual Benefit or of Local Branch members, it may merge or consolidate two or more Branches.

ARTICLE VI. DIRECTORS

- (a) **General Powers.** All corporate powers shall be exercised by or under the authority of, and the business and affairs of National Mutual Benefit shall be controlled by the Board.
- (b) **Number; Term of Office; Qualifications.**
- (1) **Number.** The number of Directors shall be five (5), consisting of the President and four other members. All Directors, except the Director who is also the President of National Mutual Benefit, shall be elected pursuant to paragraph (c) of this Article VI. The President shall be appointed by the Board pursuant to paragraph (d) of this Article VI.
 - (2) **Qualifications.** Directors must be Benefit Members of National Mutual Benefit but, except for the President, shall not be or have been (i) an employee, field representative, Personal Producing General Agent (PPGA), or broker of National Mutual Benefit, (ii) the spouse or former spouse of a current or former employee, field representative, PPGA, or broker of National Mutual Benefit, or (iii) an immediate family member (parent, natural or adopted child, sibling) of any person in any of the prohibited categories enumerated herein. In addition to the above, a Director shall not be a current corporate officer, employee, field manager, agent, PPGA, broker, or Director of any other life insurance company or fraternal benefit society.
 - (3) **Term.** The term of office of each Director shall be four years, beginning on the first day of January next following his or her election. Directors first elected after January 1, 2019, may not serve more than three (3) full terms. Any partial term served will not be counted toward the three full term limit. Each Director shall continue to hold office until his or her term shall have expired and until his or her successor shall have been elected and qualified, or until his or her death, removal, or resignation.
- (c) **Nomination and Election of Outside Directors.**
- (1) **Nomination by Nominating Committee.** No later than the date of the May Board meeting of the years in which the Board stands for election, the Board shall appoint a nominating committee of three persons, consisting of two members of the Board (other than the President) and one of the following in the sole discretion of the Board (i) a past President of National Mutual Benefit, (ii) a past Director of National Mutual Benefit, or (iii) a Benefit Member (who is not also a member of the Board and whose choice shall be in the sole discretion of the Board of National Mutual Benefit. The nominating committee shall prepare a slate of four candidates for Director and shall submit its candidates to the Board no later than the July Board meeting of the years in which the Board stands for election.
 - (2) **Nomination by Benefit Members.** Any two hundred (200) or more Benefit Members may also nominate candidates to succeed the Directors whose terms of office will expire on the first day of January following the election by filing with the Secretary of National Mutual Benefit no later than July 31 of each year in which the Board stands for election a certificate signed and acknowledged by each such Benefit Member setting forth the full names and addresses of the candidates nominated, the printed name, address and signature of each Benefit Member signing the certificate, and the date each such Benefit Member signed the certificate, and by filing with such certificate the written acceptance of such nomination by each nominee named in such certificate. All certificates must be received by the Secretary of National Mutual Benefit at its home office no later than July 31 of each year in which the Board stands for election to be valid.
 - (3) All persons nominated must meet the qualifications for Director in Paragraph (b)(2) of this Article VI at both the time of the nomination and the time of the election. No candidate not nominated by the Nominating Committee in the manner provided in paragraph (1) above or by Benefit Members in the manner provided in paragraph (2) above shall be eligible for election.
 - (4) **Election.** All nominations in accordance with Paragraph (c)(1), (2) and (3) of this Article VI shall be placed before the Benefit Members for a vote. Election shall be by written ballot, or such other methods and procedures as the Board shall select. Benefit Members to receive ballots will be those on record in good standing as of August 31 of each year of the election. The slate of candidates and mail ballots shall be sent to each Benefit Member postmarked no later than September 15 of each year in which the Board stands for election. No ballot postmarked or, if voting is by some other means selected by the Board, received at National Mutual Benefit's home office after September 30 of each such year shall be counted in such election. Directors shall be elected by a plurality of the votes cast by the Benefit Members. Each Benefit Member shall have one vote for each Board position subject to election. Cumulative voting is not permitted.

- (d) **Appointment of Director/President.** No later than December 31 of each year in which the Board stands for election, the current Board will appoint the President of National Mutual Benefit. The President shall also be appointed a Director of the Company. The term of office in his/her capacity both as President and Director shall be one year commencing on January 1 of the year immediately following the year of appointment.
- (e) **Meetings.**
- (1) **Regular Meetings.** The Board shall hold regular meetings at least quarterly.
 - (2) **Special Meetings.** Special meetings of the Board shall be held whenever called by the President, such other officer of the corporation as may be designated by resolution adopted by the Board, or by any two Directors then in office.
 - (3) **Place of Meetings.** Regular, special, and adjourned meetings shall be held at such time and in such place as is designated by the Board. If no place is fixed for a meeting, the place of that meeting shall be National Mutual Benefit's home office.
- (f) **Notice.** Notice of any regular or special meeting shall be mailed to each Director, addressed to the Director at his or her residence or usual place of business at least seven (7) days before the date on which the meeting is to be held; or shall be sent to him or her at such place by facsimile; or be delivered personally or by telephone or by email, not later than four (4) days before the day on which the meeting is to be held. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail so addressed, with postage thereon prepaid. Unless otherwise provided by law, by the Articles of Incorporation, or by these Bylaws, neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice of such meeting.
- (g) **Resignations.** Any Director of National Mutual Benefit may resign at any time by giving written notice to the President or to the Secretary. Such resignation shall take effect at the time specified therein or, if the time is not specified, upon receipt thereof; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.
- (h) **Removal; Vacancy.** A Director may be removed from office for cause by an affirmative vote of a majority of the full Board at a meeting of the Board called for that purpose. Any vacancy occurring in the Board, including a vacancy created by an increase in the number of Directors, may be filled until the next succeeding regular election by the affirmative vote of a majority of the Directors then in office, although less than a quorum. A vacancy that will occur at a specific later date (by reason of a resignation effective at a later date or otherwise) may be filled before the vacancy occurs as provided above, but the new Director may not take office until the vacancy occurs.
- (i) **Waiver of Notice.** Whenever any type of notice is required to be given to any Director under the Articles of Incorporation or Bylaws or any provision of law, a waiver thereof in writing, signed at any time, whether before or after the time of meeting, by the Director entitled to such notice shall be deemed equivalent to the giving of such notice. The attendance of a Director at a meeting shall constitute a waiver of notice of such meeting, unless that Director objects at the beginning of such meeting, or promptly upon arrival at such meeting, to the transaction of any business because the meeting was not lawfully called or convened and thereafter does not vote or assent to action taken at the meeting. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board need be specified in the waiver of notice of such meeting.
- (j) **Quorum and Voting.**
- (1) **Quorum.** Except as otherwise provided by law or by the Articles of Incorporation or by these Bylaws, a majority of the number of Directors fixed in accordance with these Bylaws, shall constitute a quorum for the transaction of National Mutual Benefit's affairs and business. If a quorum is not present at any meeting of the Board, the Directors present at such meeting may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.
 - (2) **Voting.** Except as otherwise provided by law or by the Articles of Incorporation or by these Bylaws, the act of a majority of Directors present at a meeting at which a quorum is present shall be the act of the Board.
- (k) **Meetings by Electronic Communication.** Meetings of the Board may be conducted through the use of any means of communication 1) by which all participating Directors may simultaneously hear each other during the meeting or 2) by which all communication is immediately transmitted to each participating Director, and each participating Director is able to immediately send messages to all other participating Directors. Prior to beginning such meeting, all Directors shall be informed that a meeting is being conducted at which official business may be transacted. A Director participating in such meeting is deemed to be present in person at the meeting.

- (l) **Unanimous Consent Without Meeting.** Any action required or permitted by the Articles of Incorporation or by these Bylaws or by any provision of law to be taken by the Board of Directors at a meeting or by resolution, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors entitled to vote with respect to such action.
- (m) **Conduct of Meetings.** The President, or in his or her absence, the Director in attendance who is senior in years of service as a Director, shall preside at meetings of the Board. National Mutual Benefit's Secretary shall act as secretary of all meetings of the Board, but in the Secretary's absence the presiding officer of the meeting may designate an assistant secretary or any other of National Mutual Benefit's officers to act as secretary of the Meeting.
- (n) **Rules and Regulations of the Board.** The Board may adopt such rules and regulations for the conduct of its meetings and for the management of its affairs as it may deem proper, not inconsistent with applicable law or with these Bylaws.
- (o) **Compensation.** The Board, by affirmative vote of a majority of the Directors then in office, and irrespective of any personal interest of any of its members, may establish reasonable compensation of all Directors for services to National Mutual Benefit as Directors, officers or otherwise, or may delegate such authority to an appropriate committee. The Board also shall have authority to provide for or to delegate authority to an appropriate committee to provide for reasonable pensions, disability or death benefits, and other benefits or payments to Directors, officers, and employees and to their estates, families, dependents, or beneficiaries on account of prior services rendered to National Mutual Benefit by such Directors, officers, and employees.
- (p) **Committees.** The Board may, by resolution adopted by a majority of the Directors fixed in accordance with these Bylaws, designate one or more committees. Each such committee shall consist of two or more Directors, except the nominating committee which shall be constituted as provided in Paragraph (c)(1) of Article VI. The Board may designate one or more Directors as alternate members of a committee who may replace an absent or disqualified member at a meeting of the committee. The Board shall have the power to change the members of any such committee at any time, to fill vacancies on such committee, and to discharge any such committee, either with or without cause, at any time. Except as otherwise provided by law, or to the extent provided in the resolution of the Board or in these Bylaws, a committee designated pursuant to this Article may exercise all powers and authority of the Board in managing the business and affairs of National Mutual Benefit. Each such committee shall fix its own rules governing the conduct of its activities and shall make such reports to the Board of its activities as the Board may request.

ARTICLE VII. OFFICERS

- (a) **Principal Officers; Term of Office.** The principal officers of National Mutual Benefit shall consist of a President, one or more Senior Vice Presidents, a Secretary, and a Treasurer. The President shall be appointed by the Board as provided in Paragraph (d) of Article VI. Any Senior Vice Presidents, the Secretary, and the Treasurer shall be appointed by the Board of Directors. Principal officers' terms of office shall be one year beginning on the first day of January next following his or her appointment. Principal officers shall hold office for the term of one year or until his or her successor is appointed by the Board and is qualified or until he or she shall resign or shall have been removed in the manner hereinafter provided. Any person may be an officer of National Mutual Benefit except that the President shall be a Director.
- (b) **Duties.**
 - (1) **President.** The President shall be the chief executive officer and shall preside at all meetings of the Board of Directors, of which he or she shall be a member. The President shall have general supervision and direction of the day to day business and affairs of National Mutual Benefit. The President shall have authority, subject to such rules as may be prescribed by the Board, to appoint such agents and employees of National Mutual Benefit as the President shall deem necessary, to prescribe the powers, duties, and compensation of such agents and employees, and to delegate authority to them. Such agents and employees shall continue in their positions with National Mutual Benefit at the discretion of the President. The President shall have authority to sign, execute, and acknowledge, on behalf of National Mutual Benefit, all policies, deeds, mortgages, bonds, stock certificates, contracts, leases, reports, and all other documents or instruments necessary or proper to be executed in the normal and regular course of National Mutual Benefit's business, or which shall be authorized by resolution of the Board; and except as otherwise provided by law or the Board, the President may authorize any Senior Vice President or other officer or agent of the corporation to sign,

execute, and acknowledge such documents or instruments in the President's place and stead. In general, the President shall perform all duties incident to the office of the chief executive officer and such other duties as may be prescribed by the Board from time to time.

- (2) **Senior Vice Presidents.** The Senior Vice Presidents, in the order designated by the Board or, lacking such a designation, by the President, shall in the absence or disability of the President perform the duties and exercise the powers of the President and shall perform such other duties as the Board or the President shall prescribe, except that no Senior Vice President shall be authorized to exercise the President's vote on the Board.
 - (3) **Secretary.** The Secretary shall keep a record of the proceedings of the Board of Directors and keep and have charge of the accounts, books, and records of National Mutual Benefit, and countersign, when necessary, its policies, deeds, mortgages, bonds, stock certificates, contracts, leases, reports, and all other documents or instruments necessary or proper to be executed in the normal and regular course of National Mutual Benefit's business, or which shall be authorized by resolution of the Board. The Secretary shall see that all notices are duly given in accordance with the provisions of these Bylaws and as required by law. The Secretary shall in general, perform all duties incident to the office of Secretary and have such other duties and exercise such authority as from time to time may be delegated or assigned to the Secretary by the President or by the Board.
 - (4) **Treasurer.** The Treasurer shall have charge and custody of and be responsible for all funds and securities of National Mutual Benefit. The Treasurer shall receive and give receipts for monies due and payable to National Mutual Benefit from any source whatsoever, and deposit all such money in National Mutual Benefit's name in such banks, trust companies, or other depositories as the Board may designate. The Treasurer shall in general perform all of the duties incident to the office of Treasurer and have such other duties and exercise such other authority as from time to time may be delegated or assigned to the Treasurer by the President or by the Board. If required by the Board, the Treasurer shall give a bond for the faithful discharge of the Treasurer's duties in such sum and with such surety or sureties as the Board shall determine.
 - (5) **Assistant Officers.** The Assistant Secretaries and Assistant Treasurers, if any, respectively (in the order designated by the Board or, lacking such designation, by the President), in the absence of the Secretary or the Treasurer, as the case may be, shall perform the duties and exercise the powers of the Secretary or Treasurer and shall perform such other duties as the Board or the President shall prescribe.
- (c) **Additional Offices.** The Board of Directors may create additional offices from time to time as it deems appropriate. Such other officers as the Board may appoint to fill these positions shall perform such duties as may be assigned to them by the Board, by the President, or by National Mutual Benefit's principal officers.
 - (d) **Mandatory Retirement.** There is no mandatory retirement age of the President or other principal officers.
 - (e) **Removal of Officers.** Any officer or agent of National Mutual Benefit may be removed by the Board with or without cause, whenever in the judgment of the Board the best interests of National Mutual Benefit will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Appointment of an officer or agent shall not of itself create such contractual rights.
 - (f) **Vacancies.** A vacancy in any office by reason of death, resignation, removal, disqualification of an officer, or any other cause shall be filled by the Board for the unexpired portion of the term.
 - (g) **Salaries.** The salaries of the principal officers shall be fixed from time to time by the Board or by a duly authorized committee thereof, and no officer shall be prevented from receiving such salary by reason of the fact that he or she also serves on the Board.

ARTICLE VIII. FIDELITY BONDS

The Secretary, the Treasurer, and any other officer or employee at the home office having charge of handling money, credit, securities, or the investment of funds shall give a corporate surety bond to National Mutual Benefit in such amount and with such conditions as may be fixed by the Board. The premium on such bond shall be paid by National Mutual Benefit.

ARTICLE IX. INDEMNIFICATION OF OFFICERS AND DIRECTORS

- (a) **Indemnification.** National Mutual Benefit shall, to the extent required by secs. 181.042, 181.049, and 181.051, Wis. Stats., as such sections may be amended from time to time, indemnify its Directors, officers, employees, and agents against expenses they reasonably and actually incur in connection with threatened, pending, or completed legal actions, suits, or proceedings to which they are or may be made a party because they are or were a Director, officer, employee, or agent of National Mutual Benefit.
- (b) **Determination of Indemnity.** Any indemnification under Paragraph (a) of this Article IX (unless otherwise ordered by a court) shall be made by National Mutual Benefit only as authorized in the specific case upon a determination that indemnification of the Director, officer, employee, or agent is proper in the circumstances because he or she has met the applicable standard of conduct set forth in the applicable provision of Wisconsin law. Such determination shall be made by one of the following means.
- (1) By the Board by a majority vote of a quorum consisting of Directors who were not parties to such action, suit, or proceeding, or
 - (2) If a quorum of disinterested Directors cannot be obtained, by majority vote of a committee duly appointed by the Board of Directors and consisting solely of two (2) or more Directors not at the time parties to the same or related proceedings, or
 - (3) By independent legal counsel selected in accordance with sec. 181.043(2), Wis. Stats., as amended from time to time.
- (c) **Maintenance of Insurance.** The Board may purchase and maintain insurance on behalf of any person who is a Director, officer, employee, or agent of National Mutual Benefit against liability asserted against and incurred by the person in that person's capacity as a Director, officer, employee, or agent, or arising from that person's status as a Director, officer, employee, or agent, regardless of whether the corporation is required or authorized to indemnify the person against the same liability.
- (d) **Notification of Commissioner.** No indemnification may be paid to any Director, officer, employee, or agent under this Article IX until at least thirty (30) days notice to the Commissioner of Insurance containing full details of the proposed indemnification.

ARTICLE X. DISPUTE RESOLUTION

- (a) **Purpose.** The purpose of this section is to prescribe the sole means to present and resolve grievances, complaints, or disputes between members, certificate owners, or beneficiaries and National Mutual Benefit or its Directors, officers, agents, and employees. Procedures set forth in this section are meant to provide prompt, fair, and efficient opportunities for dispute resolution, consistent with the fraternal nature of National Mutual Benefit, without delay and expense of formal legal proceedings.
- (b) **Scope.** This Article X applies to any controversy, claim, or action of any kind arising out of, in connection with, or in relation to (i) membership in National Mutual Benefit and (ii) any past, current, or future insurance policy, contract, or certificate issued by National Mutual Benefit. It includes, without limitation, claims based on breach of contract, as well as claims based on fraud, misrepresentation, violation of statute, discrimination, denial of civil rights, conspiracy, defamation, and infliction of distress against National Mutual Benefit or its Directors, officers, agents, or employees. To the extent permitted by applicable law, this section applies to all claims, actions, disputes, and grievances brought by National Mutual Benefit against members, certificate owners, or beneficiaries. In the event that a court or arbitrator of competent jurisdiction deems any party or claim in a dispute not subject to this section, this section will remain in full force and effect as to any remaining parties or claims involved in such dispute.
- (c) **Dispute Resolution Procedures.** No lawsuits or any other actions may be brought for any claims or disputes covered by this section. All disputes covered by this Article X will be resolved in accordance with the following procedures, which will occur in the order given in this Paragraph (c):
- (1) **Appeal.** Any dispute covered by this Article X must be submitted to National Mutual Benefit's compliance officer at its home office at P.O. Box 1527, Madison, WI, 53701, telephone number (608) 833-1936, for resolution by National Mutual Benefit's internal review process. The parties will make every attempt to resolve the dispute within forty-five (45) days of its submission to National Mutual Benefit.
 - (2) **Mediation.** If the parties are unable to resolve the dispute through National Mutual Benefit's internal appeal process as described in Paragraph (c)(1), either party may have the matter mediated in accordance with the applicable

mediation rules of the American Arbitration Association (or other neutral organization as agreed upon by the parties). The parties will make every effort to conclude mediation within sixty (60) days from the date the matter is submitted to mediation.

- (3) **Arbitration.** If the parties are unable to resolve the dispute through National Mutual Benefit's internal appeals process as described in Paragraph (c)(1) and through mediation as described in Paragraph (c)(2), the matter will be resolved through binding arbitration. Arbitration is initiated by the delivery of a written notice of demand for arbitration by one party to the other. There will be one arbitrator, who will be an attorney at law and who otherwise will be selected according to the rules of the American Arbitration Association. The arbitration will take place in Wisconsin at a place convenient for the arbitrator or at such other place as is mutually agreed. Except as set forth in this Article X, the arbitration will be held in accordance with the rules of the American Arbitration Association. Unless (and to the extent) prohibited by applicable law with respect to the issue in dispute, the decision of the arbitrator will be final and binding, subject only to the right to appeal such decision as provided in the arbitration rules and applicable law. The parties will attempt to complete the arbitration within one hundred twenty (120) days of the notice commencing the arbitration process.
- (d) **Costs.** The administrative costs of any mediation or arbitration (including fees and expenses of mediators and arbitrators, filing fees, reasonable and necessary court reporting fees) will be paid by National Mutual Benefit. Except as awarded under Paragraph (f) of this Article X, each party will bear its own attorneys' fees, expert fees, and discovery fees.
- (e) **Joinder of Disputes.** The procedures of this section are designed to afford individual members, benefit certificate owners, beneficiaries and National Mutual Benefit a prompt, fair, and efficient means of resolving individual disputes. Accordingly, no dispute may be brought forward in a representative group or on behalf of or against any "class" of persons, and the disputes of multiple members or benefit certificate owners or beneficiaries (other than immediate family members) may not be joined together for purposes of these procedures without the express written consent of both (i) all members and benefit certificate owners and beneficiaries affected thereby and (ii) National Mutual Benefit.
- (f) **Remedies.** This paragraph applies to any claim or dispute resolved through binding arbitration as provided in Paragraph (c) above and to any action in a court of law in the event that a court or arbitrator of competent jurisdiction deems any party or claim in a dispute not subject to binding arbitration. Except as expressly limited in this paragraph, the parties to a dispute may be awarded any and all damages or other relief allowed for the claim in dispute by applicable federal or state law, including attorneys fees and expenses if such attorneys' fees and expenses are deemed appropriate under applicable law. Exemplary or punitive damages may be awarded for claims arising under applicable federal or state statutes to the extent permitted under the applicable statutes for claims arising under the common law, exemplary or punitive damages may be awarded not to exceed three times the amount of compensatory damages.
- (g) **Severability.** In the event that any court or arbitrator of competent jurisdiction deems any portion of this Article X to be unenforceable or otherwise void under applicable law, the remaining portions of this Article X will remain in full force and effect.

ARTICLE XI. OFFICIAL PUBLICATION

- (a) National Mutual Benefit's official publication shall be published at least twice a year. Any notice, report, or statement required by law, including notice of election, may be published in the official publication.
- (b) If National Mutual Benefit's records show that two (2) or more Benefit Members have the same mailing address, the official publication mailed to one such person is deemed to be mailed to all such persons at the same address unless a separate copy is requested.
- (c) All amendments to the Articles of Incorporation and Bylaws shall be published in the official publication in the publication next following the date of filing such amendments with the Commissioner of Insurance of the State of Wisconsin.
- (d) An affidavit by National Mutual Benefit's Secretary certifying that the official publication was mailed in accordance with this Article XI shall be submitted to the Board at their next meeting after publication of any notice, report, or statement required by law. Said affidavits shall be filed in the records of the Secretary's office.

ARTICLE XII. FISCAL YEAR

National Mutual Benefit's fiscal year shall begin on the first day of January and end on the thirty-first day of December.

ARTICLE XIII. ANNUAL REPORT

An annual statement of the transactions shall be prepared and published in the official publication within six months after the close of each fiscal year.

ARTICLE XIV. AMENDMENT OF BYLAWS

These Bylaws may be deemed amended in accordance with the provisions set out in National Mutual Benefit's Articles of Incorporation.

Adopted on: September 18, 2018

Effective on: November 1, 2018