

**AGREEMENT AND PLAN OF MERGER
BETWEEN
MUTUAL OF WAUSAU INSURANCE CORPORATION
AND
PELLA MUTUAL INSURANCE COMPANY**

This Agreement and Plan of Merger (the “Agreement”) is made and entered into as of October 17, 2022 (the “Effective Date”) by and between Mutual of Wausau Insurance Corporation, a Wisconsin mutual insurance company (“Mutual of Wausau”) and Pella Mutual Insurance Company, a Wisconsin town mutual insurance company (“Pella”). Mutual of Wausau and Pella may each be referred to herein as a “Party” and together as the “Parties”. Capitalized terms used herein without definition shall have the meanings assigned to them in Article 8.

Background

A. Mutual of Wausau is a mutual insurance company organized and existing under Wis. Stat. Ch. 611. Pella is a town mutual insurance company organized and existing under Wis. Stat. Ch. 612.

B. Mutual of Wausau is authorized to operate its insurance business in all counties in Wisconsin. Pella is authorized to operate its insurance business in the Wisconsin counties of Shawano, Adams, Brown, Door, Kewaunee, Langlade, Lincoln, Marathon, Marquette, Menominee, Oconto, Outagamie, Portage, Waupaca, Winnebago, and Wood.

C. The Boards of Directors of Mutual of Wausau and Pella, at duly convened meetings, each adopted a resolution approving the Merger (defined below) and this Agreement, copies of which were submitted to each Board of Directors for consideration, each Board of Directors having determined that it is in the best interests of the members of such Party that Mutual of Wausau and Pella merge pursuant to the provisions set forth in Wis. Stat. § 612.22 and in a manner approved by the Office of the Commissioner of Insurance for the State of Wisconsin (the “OCI”).

D. The Parties desire to proceed with the Merger and to jointly submit this Agreement to the OCI for the OCI’s approval and, unless otherwise directed by the OCI, to submit the issue to the members of Pella for their approval.

Agreement

In consideration of the above and the mutual promises, representations, warranties, and covenants set forth in this Agreement, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the Parties agree as follows:

Article 1

Description of the Merger

Section 1.1 Merger. In accordance with the provisions of this Agreement and applicable Wisconsin law, at the Closing, Pella shall merge with and into Mutual of Wausau (the “Merger”) and the separate existence of Pella shall thereupon cease.

Section 1.2 Surviving Corporation; Name; Principal Office. The surviving company shall be Mutual of Wausau (the “Surviving Company”). The Surviving Company shall not undergo

a name change; it shall retain the name “Mutual of Wausau Insurance Corporation” upon the effectuation of the merger. As of the Effective Date, the Surviving Company shall retain its principal place of business at 3910 Stewart Ave, Wausau, Wisconsin 55402-0269. As of the Effective Date, the Surviving Company shall be authorized to transact such business as is now authorized by the OCI for each of the Parties or as may hereafter be authorized by the OCI for the Surviving Company.

Section 1.3 Effect of Merger.

(a) At the Closing, title to all property owned by the Parties shall be vested in the Surviving Company without reversion or impairment. All of the assets, rights, privileges, immunities, and franchises, whether of public or private nature, interests, properties, and business of Pella, of every character and description, including all policies of insurance, all debts due on whatever account, premiums and assessments payable from policyholders, all rights to bring any suit or action and all and every other interest of, belonging to, or due to Pella shall accrue to, be merged into, and become the absolute property of the Surviving Company.

(b) At the Closing, the members and policyholders of Pella shall automatically become members and policyholders of the Surviving Company. All premiums and assessments paid by the members of Pella shall be deemed to have been paid to the Surviving Company for the purpose of determining the value of each member’s equitable share of the value of the Surviving Company.

(c) At the Closing, the Surviving Company shall assume all liabilities and obligations of Pella, including without limitation all policies of insurance. The Surviving Company shall thenceforth be responsible and liable for all of the liabilities and obligations of each Party hereto, and any claim existing or action pending by or against either Party may be prosecuted to judgment as if the Merger had not taken place or, if the claim or action is against Pella, the Surviving Company may be substituted in Pella’s place. Neither the rights of creditors nor liens upon the property of either of the Parties shall be impaired by the Merger, but such liens shall be limited to the property upon which there were liens immediately prior to the Effective Date.

(d) At the Closing, the Surviving Company shall offer employment to all Pella employees, subject to Mutual of Wausau’s standard onboarding procedures. The Surviving Company intends to retain the majority of all such employees for one (1) year after the Closing; notwithstanding the foregoing, all such employees shall be “at-will” and be subject to Mutual of Wausau’s standard discipline practices.

Section 1.4 Articles of Incorporation and Bylaws. The Articles of Incorporation of the Surviving Company shall be the Articles of Incorporation of Mutual of Wausau, attached hereto as Exhibit A. The Bylaws of the Surviving Company shall be the Bylaws of Mutual of Wausau, attached hereto as Exhibit B.

Section 1.5 Directors. The Surviving Company’s directors and their terms of office as of the Effective Date shall be as listed in Exhibit C attached hereto. If on the Effective Date a vacancy shall exist on the Surviving Company’s Board of Directors, such vacancy may thereafter be filled in the manner proscribed by the Surviving Company’s Bylaws.

Section 1.6 Officers. The Surviving Company's officers shall be as listed in Exhibit C attached hereto, who shall serve until the next annual meeting of the Surviving Company or until their successors shall have been elected and shall qualify for office. If on the Effective Date a vacancy shall exist in any of such offices, such vacancy may thereafter be filled in the manner proscribed by the Surviving Company's Bylaws.

Section 1.7 Rating and Underwriting. On or following the Closing Date, with respect to all policies initially written by Pella, (a) the Surviving Company will adopt such AAIS forms as are currently used by Pella but are not currently used by Mutual of Wausau, (b) the Surviving Company will adopt Pella's current underwriting rules, and (c) the Surviving Company will adopt Pella's current rates. All Pella policies will be renewed on the Surviving Company's forms and with the Surviving Company's rates and underwriting rules as soon as possible following the Effective Date in accordance with Wisconsin law; provided, however, that if an agent for any Pella policy is at the time of such renewal also an agent either for the Surviving Company's current affiliate, Homestead Mutual Insurance Company, or any future affiliate of the Surviving Company, then such Pella policy may be renewed on such affiliate's forms and with such affiliate's rates and underwriting rules.

Section 1.8 Certificate of Assumption. As soon after the Effective Date as is practicable, the Surviving Company shall send to each of Pella's policyholders notice of the Merger and the Surviving Company's assumption of Pella's policies in the form of a Certificate of Assumption and Endorsement, which shall be substantially in the form attached hereto as Exhibit D.

Section 1.9 Continuing Authority of Pella Officers. The authority of the officers of Pella immediately prior to the Effective Date shall continue for the limited purpose of executing and delivering all necessary documents to effectuate the terms of this Agreement and the transactions contemplated hereby. The officers of Pella shall execute and deliver any deeds, titles, bills of sale or other instruments in writing as may otherwise be necessary to transfer, assign, and convey to the Surviving Company all of Pella's assets, rights, interests, and properties, including without limitation contracts of insurance, reinsurance agreements, and agency contracts.

Section 1.10 Assessments for Losses Incurred Prior to Effective Date. Assessments levied for losses and expenses incurred prior to the Effective Date on policies issued by Pella, if any are necessary, shall be levied only against the members of Pella.

Article 2 Closing

Section 2.1 Closing Date. The closing of the Merger (the "Closing") will take place at the offices of Mutual of Wausau at 3910 Stewart Ave, Wausau, Wisconsin 54402-0269, or at such other place as the Parties may agree, on December 31, 2022, provided all of the conditions precedent to Closing set forth in Article 5 have been satisfied or waived, or on such other date as the Parties may agree (the "Closing Date").

Section 2.2 Items to be Delivered by Pella. At or prior to the Closing, Pella shall deliver to Mutual of Wausau each of the following, duly executed by or on behalf of Pella as appropriate:

- (a) a certificate dated the Closing Date signed by an appropriate officer of Pella certifying as of the Closing Date (i) that each of the conditions specified in Section 5.1 have been satisfied; (ii) the incumbency of the officers of Pella immediately prior to the

Closing Date; (iii) the due adoption and text of the resolutions of the Board of Directors of Pella approving and authorizing this Agreement, the Merger, and all other documents and transactions contemplated hereby; and (iv) the due adoption and text of the consent of the members of Pella approving and authorizing this Agreement, the Merger, and all other documents and transactions contemplated hereby;

(b) proof of filing with the OCI the consent of the members of Pella approving and authorizing this Agreement, the Merger, and all other documents and transactions contemplated hereby; and

(c) such other instruments, certificates, affidavits, consents, or other documents reasonably requested by Mutual of Wausau or which are reasonably necessary to carry out the Merger contemplated by this Agreement and to comply with the terms hereof.

Section 2.3 Items to be Delivered by Mutual of Wausau. At or prior to the Closing, Mutual of Wausau shall deliver to Pella each of the following, duly executed by or on behalf of Mutual of Wausau as appropriate:

(a) a certificate dated the Closing Date signed by an appropriate officer of Mutual of Wausau certifying as of the Closing Date (i) that each of the conditions specified in Section 5.2 have been satisfied; (ii) the incumbency of the officers of Mutual of Wausau; and (iii) the due adoption and text of the resolutions of the Board of Directors of Mutual of Wausau approving and authorizing this Agreement and the Merger contemplated hereby; and

(b) such other instruments, certificates, affidavits, consents, or other documents reasonably requested by Pella or which are reasonably necessary to carry out the Merger contemplated by this Agreement and to comply with the terms hereof.

Section 2.4 Joint Deliverable of the Parties. At or prior to the Closing, the Parties shall obtain final OCI approval of the Merger, this Agreement, and all other documents and transactions contemplated hereby, and the OCI shall deliver a certificate of authority to the Surviving Company (the "OCI Approval").

Article 3

Representations and Warranties

Pella represents and warrants to Mutual of Wausau as to the following matters. Mutual of Wausau represents and warrants to Pella as to the matters in Section 3.1. All of the representations and warranties set forth in this Article 3 shall be made as of the Effective Date and as of the Closing Date (except in the case of representations and warranties that are made as of a specified date, in which case such representations and warranties will be true and correct as of such specified date).

Section 3.1 Mutual Representations and Warranties. Each Party hereby represents and warrants to the other Party as follows:

(a) That it is a corporation duly authorized and validly existing under the laws of the State of Wisconsin and has the corporate power to own or lease its properties and to carry on its business as now being conducted;

(b) That the balance sheet and statements of income and surplus of such Party heretofore delivered to the other Party fairly present, in accordance with Wisconsin Statutes governing accounting for such Party, the financial condition and results of the operations of such Party at the dates and for the periods indicated;

(c) That there has been no material adverse change in the financial condition of such Party from the date of the balance sheet and statements of income and surplus of such Party delivered to the other Party until the date hereof;

(d) That there is no action, suit, or proceeding pending against such Party involving the possibility of any judgment, order, injunction, or decree which might result in any material adverse change in the business, operations, properties, or assets or the condition, financial or otherwise, of such Party, or which would impair the ability of such Party to enter into this Agreement and consummate the Merger;

(e) That the Board of Directors of such Party has adopted resolutions (i) approving the Merger, this Agreement, and the documents and transactions contemplated hereby, (ii) authorizing the execution and delivery of the Agreement, and (iii) with respect to Pella, directing that the Agreement be submitted to a vote of the policyholders of such Party taken at a duly held meeting of the policyholders;

(f) That such Party has full power and authority to enter into this Agreement and, with respect to Pella, upon appropriate consent of such Party's policyholders, and subject to obtaining the OCI Approval and any other regulatory approvals, to consummate the transactions contemplated hereby;

(g) That this Agreement has been duly executed by such Party and constitutes the valid and legally binding obligation of such Party, enforceable against such Party in accordance with its terms, subject to bankruptcy, receivership, insolvency, reorganization, moratorium, or similar laws affecting or relating to creditors' rights generally and subject to general principles of equity;

(h) That such Party is not in default under its Articles of Incorporation and Bylaws or in default under any indenture, material agreement, or other material instrument to which it is a party or by which it or any of its properties or assets is bound or to which it is subject;

(i) That, subject to the receipt of all consents and approvals contemplated by this Agreement, including without limitation the OCI Approval, the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, and the fulfillment of and compliance with the terms and provisions hereof, will not (i) violate any judicial, administrative or arbitral order, writ, award, judgment, injunction or decree involving such Party, (ii) conflict with the terms, conditions or provisions of the Articles of Incorporation or Bylaws of such Party, (iii) conflict with, result in a breach of, constitute a default under or accelerate or permit the acceleration of the performance required by, any indenture or any material agreement or other material instrument to which such Party is bound, (iv) result in the creation of any lien, charge or encumbrance upon any of the assets of such Party under any such agreement or instrument, or (v) terminate or give any party

thereto the right to terminate any such indenture, material agreement or material instrument; and

(j) That no consent of any third party to any indenture or any material agreement or other material instrument to which such Party is a party is required in connection with the Merger.

Section 3.2 Representations and Warranties of Pella. Pella hereby represents and warrants to Mutual of Wausau that:

(a) Pella has heretofore delivered to Mutual of Wausau all contracts for the purchase or lease of tangible property, real or personal, and any other contracts creating executory obligations on Pella's part beyond the effective date of this Agreement which may not be canceled on notice of thirty (30) days or less, and that Pella will not incur any new executory obligations, without approval of Mutual of Wausau, between the Effective Date and the Closing Date;

(b) Pella has good and marketable title to the office building owned by Pella and located at W11261 Cty Hwy D, Marion, WI 54950 (the "Pella Property"), that such property is free of all mortgages, liens, charges, and encumbrances of any nature whatsoever, other than (i) liens for taxes connected to the property not yet due and payable and (ii) such minor liens, charges, and encumbrances as, in the aggregate, do not and would not if asserted have a material adverse effect on the assets, properties, business, financial condition, or results of Pella's operations;

(c) None of such buildings, structures, or appurtenances located on the Pella Property, nor the operation or maintenance thereof violates any restrictive covenant or any provision of any federal, state, or local rule or regulation, including without limitation the Americans with Disabilities Act of 1991 and local zoning ordinances and building codes, or encroaches on any property owned by others; and

(d) To the knowledge of Pella, (i) no Hazardous Substance has been disposed of on, generated on, treated on, buried beneath, or percolated beneath the Pella Property; (ii) no such disposal, generation, treatment, burial, or percolation has been threatened, and (iii) there has been no Release thereof on the Pella Property. To the knowledge of Pella, (i) neither Pella nor any present or former owner or user of the Pella Property is a responsible party under Section 107 of the Comprehensive Environmental Response Compensation and Liability Act of 1980, as amended ("CERCLA"), or is or has been subject to an action under Section 7003 of the Resource Conservation and Recovery Act of 1976, as amended ("RCRA"), and (ii) neither Pella nor any present or former owner of the Pella Property has received notification from any federal, state, or local government, agency, or regulatory body, of a violation under any federal, state, or local law regulating the release, disposal, or discharge of any toxic, explosive, or other Hazardous Substance.

Article 4 Covenants

Section 4.1 Access to Information.

(a) From the Effective Date until the earlier of the Closing Date or the termination of this Agreement, subject to any applicable contractual restrictions and applicable legal privileges, and to the extent applicable Law would not thereby be violated, Pella will:

(i) give Mutual of Wausau and its authorized representatives full access to the respective offices, properties, books, and records of Pella upon reasonable prior notice and during normal business hours (including the copying of such materials as may reasonably be requested); and

(ii) furnish Mutual of Wausau and its counsel, financial advisors, auditors, and other authorized representatives such financial and operating data and other information relating to the business of Pella as Mutual of Wausau may reasonably request.

(b) No investigation made by Mutual of Wausau or its respective representatives shall affect the representations and warranties of Pella hereunder or the liability of Pella with respect thereto.

Section 4.2 Conduct of Business Prior to the Closing Date. Except as expressly contemplated by this Agreement, agreed to in writing by the Parties, or required by law or court order, after the Effective Date and prior to the earlier of the Closing Date or the termination of this Agreement Pella shall:

(a) carry on its business in substantially the same manner as presently conducted and not make any material change in personnel, operations, real or personal property, finance policies, or accounting policies (with respect to finance and accounting policies, unless any such changes are required by applicable law);

(b) maintain its assets in a manner consistent with past practice and not acquire (whether by purchase or lease) any property, plant, or equipment except in the ordinary course of business;

(c) perform all of its material obligations under its material agreements and not amend or terminate any such agreements or enter into any new material agreements;

(d) keep in full force and effect the current insurance policies or other applicable self-insurance protecting the assets and business of Pella;

(e) maintain all permits and approvals required to conduct its business as presently conducted;

(f) use commercially reasonable efforts to maintain its employee benefits as presently available, retain its present employees, and maintain its current business operations and customers;

(g) not incur or agree to incur any material liability or create, assume, or permit to exist any new encumbrance upon any of its assets; and

(h) not take or permit to be taken any action that would reasonably be expected to cause any of the changes, events, or conditions described in this Section 4.2 to occur.

Section 4.3 Notices of Certain Events. From the Effective Date until the earlier of the Closing Date or the termination of this Agreement, each Party will notify the other Party of any of the following:

(a) any notice or other communication received by such Party from any source alleging that the consent of another person or entity is or may be required in connection with the Merger;

(b) any notice or communication received by such Party from any governmental or regulatory agency or authority relating to the Merger;

(c) any actions, suits, claims, investigations, or proceedings commenced or, to the knowledge of the Party, threatened against, relating to, involving, or otherwise affecting such Party that if the same had been pending on the Effective Date would have been required to have been disclosed pursuant to such Party's representations and warranties or that relate to the consummation of the Merger; and

(d) any breach of a representation or warranty of the notifying Party that could reasonably be expected to have a material adverse effect on the consummation of the Merger.

Section 4.4 Representations and Warranties; Updated Information. From the Effective Date until the earlier of the Closing Date or the termination of this Agreement, each Party shall, after having obtained knowledge thereof, promptly disclose in writing to the other Party any matter arising after the Effective Date that, if existing, occurring or known at the Effective Date would render inaccurate any of the representations or warranties of such Party contained in this Agreement (each, a "Representation and Warranty Notice"). The other Party may terminate this Agreement in accordance with Section 6.1(d) in the event of any such disclosure. Notwithstanding the foregoing, a Party's disclosure pursuant to this Section shall not be deemed a breach of this Agreement giving rise to the right to terminate pursuant to Section 6.1(c).

Section 4.5 Regulatory Approvals.

(a) Subject to the terms and conditions of this Agreement, each Party will use its best efforts to take, or cause to be taken, all actions reasonably necessary or advisable under applicable law to consummate the Merger, including (i) making or causing to be made the filings required by law with respect to the Merger as promptly as is reasonably practicable, (ii) complying, as promptly as is reasonably practicable, with any requests received from a governmental body by such Party with respect to the Merger, and (iii) resolving any formal or informal objections of any governmental body with respect to any such filings or the Merger.

(b) The Parties covenant and agree that if any required regulatory approval to consummate the Merger is denied or not obtained, the Parties will use their best efforts to work together to restructure the Merger to achieve or acquire all required regulatory approvals, it being agreed that in all such instances the benefits sought to be derived by the

Parties from the Merger, financial or otherwise, will not change as a result of such restructuring.

(c) Until the earlier of the Closing Date or the termination of this Agreement, each Party shall promptly notify the other Party of any communication it receives from any governmental body relating to the regulatory consents, registrations, approvals, permits and authorizations that are the subject of this Section and shall permit the other Party to review in advance any proposed communication by such Party to any governmental body in connection therewith. Neither Party shall agree to participate in any meeting with any governmental body in respect of any such matter unless it consults with the other Party in advance and, to the extent permitted by such governmental body, gives the other Party the opportunity to attend and participate at such meeting. The Parties will coordinate and cooperate fully with each other in exchanging such information and providing such assistance any other Party may reasonably request in connection with the matters set forth in this Section. The Parties will provide each other with copies of all correspondence, filings, or communications between them or any of their representatives, on the one hand, and any governmental body or members of its staff, on the other hand, with respect to the foregoing.

Section 4.6 Exclusive Negotiations. From the Effective Date until the earlier of the Closing Date or the termination of this Agreement, Pella will not and will not permit any of its officers, directors, brokers, or agents to directly or indirectly initiate, solicit, encourage, or otherwise facilitate any inquiries or the making of any proposal or offer with respect to a merger, reorganization, consolidation, or similar transaction involving any purchase of the assets of or demutualization or conversion of Pella, other than in connection with the Merger, nor provide any confidential information or data to, or have any discussions with, any entity or representative of any entity relating to such an alternative proposal. Pella will notify Mutual of Wausau promptly if any alternative proposal is received by it or any discussions or negotiations are sought in connection with an alternative proposal.

Article 5

Conditions Precedent to Closing

Section 5.1 Pella Conditions. Pella's obligation to consummate the Merger and close the transactions contemplated by this Agreement shall be subject to the satisfaction of each of the following conditions on or prior to the Closing Date, unless any such condition is specifically waived in writing by Pella in whole or in part at or prior to the Closing:

(a) Mutual of Wausau shall have duly executed and delivered all documents, instruments, and certificates required to be executed and delivered by Mutual of Wausau pursuant to the provisions of this Agreement;

(b) Mutual of Wausau shall have performed or complied with each and all of the obligations, covenants, agreements, and conditions required to be performed or complied with by it on or prior to the Closing Date, except where the failure to do so has not had or would not reasonably be expected to have a material adverse effect on the Parties' ability to consummate the Merger;

(c) Mutual of Wausau shall have received all necessary approvals regarding Mutual of Wausau's execution of this Agreement and the consummation of the transactions contemplated hereunder, including without limitation all approvals required from Mutual of Wausau's Board of Directors;

(d) Pella shall have received all necessary approvals regarding Pella's execution of this Agreement and the consummation of the transactions contemplated hereunder, including without limitation all approvals required from Pella's Board of Directors and all approvals required from the members of Pella, as applicable;

(e) The representations and warranties of Mutual of Wausau shall be true and correct in all material respects as of the date of this Agreement and as of the Closing Date (except to the extent such representations and warranties address matters as of particular dates; in which case, such representations and warranties shall be true and correct in all material respects as of such dates); and

(f) The Parties shall have received the OCI Approval.

Section 5.2 Mutual of Wausau Conditions. Mutual of Wausau's obligation to consummate the Merger and close the transactions contemplated by this Agreement shall be subject to the satisfaction of each of the following conditions on or prior to the Closing Date, unless any such condition is specifically waived in writing by Mutual of Wausau in whole or in part at or prior to the Closing:

(a) Pella shall have duly executed and delivered all documents, instruments, and certificates required to be executed and delivered by Pella pursuant to the provisions of this Agreement;

(b) Pella shall have performed or complied with each and all of the obligations, covenants, agreements, and conditions required to be performed or complied with by it on or prior to the Closing Date, except where the failure to do so has not had or would not reasonably be expected to have a material adverse effect on the Parties' ability to consummate the Merger;

(c) Pella shall have received all necessary approvals regarding Pella's execution of this Agreement and the consummation of the transactions contemplated hereunder, including without limitation all approvals required from Pella's Board of Directors and all approvals required from the members of Pella, as applicable;

(d) Mutual of Wausau shall have received all necessary approvals regarding Mutual of Wausau's execution of this Agreement and the consummation of the transactions contemplated hereunder, including without limitation all approvals required from Mutual of Wausau's Board of Directors;

(e) The representations and warranties of Pella shall be true and correct in all material respects as of the date of this Agreement and as of the Closing Date (except to the extent such representations and warranties address matters as of particular dates; in which case, such representations and warranties shall be true and correct in all material respects as of such dates);

(f) The current directors of Pella shall have submitted their resignations to be effective on the Closing Date; and

(g) The Parties shall have received the OCI Approval.

Article 6 Termination

Section 6.1 Termination. This Agreement may be terminated at any time prior to Closing by:

(a) mutual written agreement of the Parties;

(b) either Party if the Closing shall not have been consummated on or before June 30, 2023; provided, however, that a Party may not exercise the right to terminate this Agreement pursuant to this Section 6.1(b) if the failure to consummate the Merger is due to any breach or failure to perform any obligations required to be performed under this Agreement by such Party;

(c) either Party if there has been a material breach by the other Party of any representation, warranty, covenant, or agreement contained in this Agreement which would preclude the consummation of the Merger (absent a waiver by the non-breaching Party) and the breach is not curable or, if such breach is curable, fails to be cured by the breaching Party within fifteen (15) days after written notice of such breach is given to the breaching Party; or

(d) either Party within ten (10) days of receiving a Representation and Warranty Notice.

Section 6.2 Effect of Termination. In the event of the termination of this Agreement, except as otherwise provided herein, this Agreement will become void and of no effect with no liability under this Agreement on the part of either Party or any of their respective directors, officers, employees, agents, or legal or financial advisors, or other representatives; provided, however, that, except as otherwise provided in this Agreement, no such termination will relieve any Party of any liability or damages resulting from any material breach of any covenant or obligation set forth in this Agreement.

Article 7 Miscellaneous

Section 7.1 Entire Agreement. This Agreement, including all schedules and exhibits hereto, constitutes the entire agreement between the Parties with respect to the subject matter hereof and thereof, and there are no other agreements or understandings between the Parties with respect to the subject matter hereof other than as expressed in this Agreement.

Section 7.2 Binding Effect. This Agreement applies to, is binding upon, is enforceable against, and inures to the benefit of each Party and their respective successors and permitted assigns.

Section 7.3 Severability. Any term or provision of this Agreement which is invalid or unenforceable in any jurisdiction will, as to that jurisdiction, be ineffective to the extent of any

such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms and provisions of this Agreement or affecting the validity or enforceability of any of the terms or provisions of this Agreement in any other jurisdiction. If any provision of this Agreement is so broad as to be unenforceable, that provision will be interpreted to be only so broad as is enforceable.

Section 7.4 Amendments and Waiver. The Agreement and the exhibits attached hereto may only be amended or modified, and the terms hereof may only be waived, by a writing, signed by the Parties or, in the case of a waiver, by the Party entitled to the benefit of the terms being waived. No failure by either Party to insist upon strict compliance with any term of this Agreement, to exercise any option, enforce any right, or seek any remedy upon any default of the other Party shall affect, or constitute a waiver of, the first Party's right to insist upon such strict compliance, exercise that option, enforce that right, or seek that remedy with respect to that default or any prior, contemporaneous, or subsequent default, nor shall any custom or practice of the Parties at variance with any provision of this Agreement affect, or constitute a waiver of, either Party's right to demand strict compliance with all provisions of this Agreement.

Section 7.5 Assignment. Neither this Agreement nor any rights or obligations hereunder may be assigned or otherwise transferred, in whole or in part, by either Party without the prior written consent of the other Party.

Section 7.6 Governing Law. This Agreement shall be governed by the laws of the State of Wisconsin without giving effect to the conflict of law principles of that or any other jurisdiction.

Section 7.7 Notices. All notices and other communications under this Agreement will be in writing and will be delivered personally, via certified mail or nationally recognized overnight delivery service, or via confirmed facsimile transmission. Any such notice or other communication will be deemed given upon actual delivery, in each case to the following addresses:

If to Pella:

Pella Mutual Insurance Company
W11261 Cty Hwy D
Marion, WI 54950
Telephone: (715) 754-5039
Fax: (715) 754-2955

If to Mutual of Wausau:

Todd Lentz
Mutual of Wausau Insurance Corporation
3910 Stewart Ave
Wausau, WI 54402-0269
Telephone: (715) 842-0686
Fax: (715) 848-2264

Section 7.8 Counterparts; Electronic Signatures. This Agreement may be executed in two or more counterparts, each of which will be deemed an original, but all of which together will

constitute one and the same instrument. The Parties agree that facsimile or electronic copies of signatures in .pdf, .jpg, .jpeg, or .tiff format, or any electronic signature complying with the U.S. federal ESIGN Act of 2000 (e.g., www.docuSign.com), shall be deemed originals for all purposes hereof and that a Party may produce such copies, without the need to produce original signatures, to prove the existence of this Agreement in any proceeding brought hereunder.

Section 7.9 Headings; Gender and Number. The section and other headings contained in this Agreement and in the exhibits and schedules to this Agreement are included for the purpose of convenient reference only and shall not restrict, amplify, modify, or otherwise affect in any way the meaning or interpretation of this Agreement or the exhibits and schedules hereto. All references to the neuter gender shall include the feminine or masculine gender and vice versa, where applicable, and all references to the singular shall include the plural and vice versa, where applicable.

Section 7.10 Interpretation. Each Party has jointly participated in the negotiation and drafting of this Agreement. In the event of any ambiguity or if a question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties and no presumptions or burdens of proof shall arise favoring either Party by virtue of the authorship of any of the provisions of this Agreement.

Section 7.11 No Third Party Benefit. This Agreement is intended for the exclusive benefit of the Parties and their respective heirs, successors and assigns, and nothing contained in this Agreement shall be construed as creating any rights or benefits in or to any third party.

Article 8 Definitions

“Articles of Incorporation” means the articles of incorporation of the applicable Party.

“Board of Directors” means the board of directors of the applicable entity, as designated by their Articles of Incorporation and Bylaws.

“Bylaws” means the bylaws of the applicable Party.

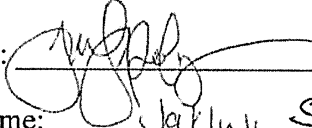
“Hazardous Substance” means any one or more of (i) any substance defined as a hazardous substance under Section 101(14) of CERCLA, (ii) any other substance deemed hazardous by the United States Environmental Protection Agency pursuant to Section 102(a) of CERCLA, (iii) petroleum (including crude oil or any fraction thereof), (iv) any substance deemed hazardous pursuant to Section 1004(5) of RCRA, (v) any substance regulated under the Toxic Substance Control Act, as amended, or (vi) any other hazardous or toxic substance, materials, compound, mixture, solution, element, pollutant or waste regulated under any federal, state or local statute, ordinance or regulation.

“Release” means any actual or threatened release, spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, abandonment, disposing or allowing to escape or migrate into or through the environment (including, without limitation, ambient air (indoor or outdoor), surface water, groundwater, land surface or subsurface strata or within any building, structure, facility or fixture).

[Signature page follows]

IN WITNESS WHEREOF, this Agreement has been duly executed and delivered by the Parties as of the Effective Date.

**PELLA MUTUAL INSURANCE
COMPANY**

By: 
Name: Jacklyn Sperberg
Its: President & CEO / Treasurer

**MUTUAL OF WAUSAU INSURANCE
CORPORATION**

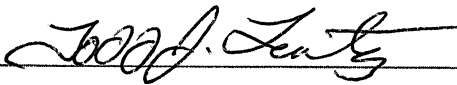
By: 
Name: Todd J. Lentz
Its: President & CEO

Exhibit A
Articles of Incorporation of the Surviving Company

See attached.

Mutual of Wausau Insurance Corporation Articles of Incorporation

ARTICLE I Name and Location of Principal Office

The name of this corporation effective 1-1-2011 is Mutual of Wausau Insurance Corporation (the "Corporation"), and the principal office for the transaction of business is located in the City of Wausau, County of Marathon, State of Wisconsin.

ARTICLE II Registered Agent and Registered Office

The Corporation's registered agent and registered office are on file with the Wisconsin Office of the Commissioner of Insurance.

ARTICLE III Purposes

The Corporation is organized for the purpose of insuring its members against any of the hazards as may be authorized or permitted for companies of its class under the laws of the State of Wisconsin.

ARTICLE IV Board of Directors

Section 4.1. General Powers. All corporate powers shall be exercised by or under authority of, and the business and affairs of this Corporation shall be controlled by, its board of directors.

Section 4.2. Numbers, Qualifications and Term of Office. The number, qualifications and the term of office (including staggered terms) of directors shall be established in accordance with the Corporation's bylaws.

ARTICLE V Membership

The Corporation shall be a mutual insurance Corporation without capital stock organized under Chapter 611 of the Wisconsin Statutes. Each policyholder shall be a member of the Corporation and shall have one vote.

Exhibit B
Bylaws of the Surviving Company

See attached.

Mutual of Wausau Insurance Corporation Bylaws

ARTICLE I - CORPORATE OFFICES

Section 1.1 Principal and Business Offices.

The principal and business offices of Mutual of Wausau Insurance Corporation (the “Corporation”) will be located within the State of Wisconsin.

ARTICLE II - MEETINGS OF THE MEMBERSHIP

Section 2.1 Members.

The members of the Corporation (the “Members”) shall be the Corporation’s policyholders.

Section 2.2 Annual Meetings.

The annual meeting of the Members shall be held on the second Tuesday of March at 10:00 A.M. or at such other time as shall be designated by the board of directors (the “Board”) and fixed and stated in notice thereof.

Section 2.3 Special Meetings.

Special meetings of the Members, for any purpose or purposes, unless otherwise prescribed by law or by the articles of incorporation of the Corporation (the “Articles of Incorporation”), may be called by the Board, the President/CEO or by Members that have twenty percent (20%) of the votes entitled to be cast at such a meeting.

Section 2.4 Place of Meetings.

Each annual meeting of the Members shall be held in Marathon County, Wisconsin, or such other place as shall be designated by the Board and fixed and stated in the notice thereof. Special meetings shall be held at such place as shall be designated by the Board and fixed and stated in the notice thereof.

Section 2.5 Notice of Meetings.

Members shall be notified annually of the annual meeting. Except as otherwise expressly required by law, notice of each special meeting of the Members shall be given not less than ten (10) days and not more than ninety (90) days before the date of the meeting. Each such notice shall state the place, date and hour of the meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called.

Section 2.6 Quorum and Voting.

(a) Quorum.

At any meeting of the Members, ten (10) Members entitled to vote on the issue, present in person, shall constitute a quorum for all purposes, unless the representation of a larger number shall be required by law or by the Articles of Incorporation.

(b) Voting.

If a quorum is present, the affirmative vote of the majority of the Members represented at the meeting and entitled to vote on the subject matter shall be the act of the Members.

Section 2.7 Waiver of Notice.

Whenever any type of notice is required to be given to any Member under the Articles of Incorporation, these Bylaws or any provision of law, a written waiver of such notice signed by the Member entitled to such notice at any time, whether before or after the time of the meeting, shall be deemed equivalent to the giving of such notice, provided that such waiver contains the same information as would have been required by law to be included in such notice, except for the time and place of meeting. The attendance of any Member at a meeting shall constitute a waiver of notice of such meeting, except where the Member attends a meeting and at the beginning of the meeting or promptly upon arrival objects to holding the meeting or transacting business at the meeting.

Section 2.8 Annual Meeting Protocol.

If present, the Chairperson shall preside at all meetings of the Members. In the Chairperson's absence, the Vice Chairperson or the President/CEO may preside at the Board's discretion. In the absence of the Chairperson, the Vice Chairperson and the President/CEO, any person chosen by the Members present shall preside at the meeting of Members. The Secretary/Treasurer shall act as secretary of all meetings of the Members, but, in the absence of the Secretary/Treasurer, the presiding officer may appoint any other person to act as secretary of the meeting.

ARTICLE III - BOARD OF DIRECTORS

Section 3.1 General Powers.

All corporate powers shall be exercised by or under the authority of, and its business and affairs of this Corporation shall be controlled by the Board.

Section 3.2 Number; Term of Office; Qualification; Nomination and Election.

(a) Number and Classes; Term. The Board consists of and shall remain at nine (9) directors (the "Directors") until changed by a resolution adopted by a majority of the Directors then in office and shall not be less than nine (9) nor more than fifteen (15). The Directors shall be evenly divided (to the extent possible) into three (3) classes; provided, however, that no class may contain fewer than three (3) Directors. At each annual meeting, one of the classes shall be elected for a term of three (3) years. Board members are eligible to serve four (4) consecutive three (3)-year terms and may be eligible to be re-elected after a one (1)-year interruption.

(b) Qualifications. Directors shall be chosen from among (i) the Members of the Corporation, (ii) the policyholders of Homestead Mutual Insurance Company, and (iii) the policyholders of Ellington Mutual Insurance Company, provided any such individual meets all eligibility requirements for such a position as defined in the Wisconsin Statutes and Wisconsin Administrative Code. In addition, any individual who has reached the age of 78 or more as of the date of any annual meeting of the Members is ineligible to be elected or re-elected as a Director at such annual meeting of the Members.

A Director who turns 78 while in office may serve out his/her entire three (3) year term. All candidates for election, whether nominated by the Nominating Committee or by the Members, must have obtained an insurance policy with the Corporation, Homestead Mutual Insurance Company, or Ellington Mutual Insurance Company prior to September 15th before the annual meeting date on which the election is held.

(c) Nomination and Election. Directors shall be elected by the Members at each annual meeting. The following procedure shall apply for the nomination of all Directors:

(1) The nominating committee of the Corporation, if one should be appointed by the Board (the “Nominating Committee”), shall follow the procedure prescribed by the Board in preparing, for presentation to the Members at the annual meeting, a slate of candidates to stand for election to the Board.

(2) All nominations of Directors shall be in writing, except for the election of a Director by the Board to fill a vacancy until the next annual meeting.

(3) No nomination by Members shall be valid unless signed by at least fifteen (15) Members and filed with the Secretary/Treasurer by December 31st prior to the Corporation’s annual meeting.

(4) There are two methods for nomination of candidates for Director:

(a) The Nominating Committee has the responsibility to actively recruit only three (3) candidates to fill the three expiring terms of Directors. Candidates recruited by the Nominating Committee are not required to obtain the fifteen (15) signatures of Members.

(b) The membership “at large” may request a director nomination packet to place a person in nomination. Candidates have the right to inspect policyholders names and addresses only for the purpose of nomination (no copies of policyholder information will be provided). The policyholder list of names and addresses will be available only from November 1st through December 31st of each year. Nominations “at large” need to be postmarked and/or returned to the Corporation’s principal office by December 31st prior to the Corporation’s annual meeting. Names of candidates will be listed in two categories, namely, a) those selected by the Nominating Committee, and b) those nominated by Members at large. All candidate names will be drawn in random order for each category for ballot placement. The “at-large” nominated candidates must run against the slate of candidates and not against one individual. The candidates with the most votes will fill the vacant seats available. If there are no “at-large” candidates, then a member of the Nominating Committee shall make a motion to close the nomination process, accept the slate of candidates as presented, and cast a unanimous ballot for those nominees for the open director seats.

(5) In case of the death of any candidate nominated for election as a Director, if the Nominating Committee does not appoint another candidate, the Members may, by majority vote, nominate a candidate in place of such deceased person at the annual meeting at which such candidate would have stood for election. The person so nominated shall be the candidate at such election in the place of the deceased person. If the name of the deceased candidate appears on the ballot for such election, such ballot may be used at the election and every vote cast for the deceased candidate shall be deemed to have been cast, and shall be counted as having been cast, for the person nominated in replacement.

Section 3.3 Chairperson of the Board.

At the annual reorganizational meeting of the Board held after each annual meeting of the Members, the Board, acting by a vote of a majority of the Directors then in office, shall elect a chairperson of the Board (“Chairperson”). If the election or appointment of the Chairperson shall not be held at such meeting, such election or appointment shall be held as soon thereafter as is convenient. It shall be the duty of the Chairperson to set the agenda for each meeting of the Members and the Board and to preside at the annual and duly called special meetings of the Members, of the Board and of the executive committee (if such executive committee has been created by the Board). The Chairperson shall be an ex-officio member of all committees. The Chairperson shall hold office for the term of one year, or until his or her successor is elected or appointed by the Board, or until he or she shall resign or shall have been removed in the manner hereinafter provided.

Section 3.4 Vice Chairperson of the Board.

At the annual reorganizational meeting of the Board held after each annual meeting of the Members, the Board, acting by a vote of a majority of the Directors then in office, shall elect a vice chairperson (“Vice Chairperson”). If the election or appointment of the Vice Chairperson shall not be held at such meeting, such election or appointment shall be held as soon thereafter as is convenient. The Vice Chairperson shall perform the duties of the Chairperson in the Chairperson’s absence and shall have such other duties as may be assigned by the Board or the executive committee. The Vice Chairperson shall hold office for the term of one year, or until his or her successor is elected or appointed by the Board, or until he or she shall resign or shall have been removed in the manner hereinafter provided.

Section 3.5 Resignations.

Any Director may resign at any time by giving written notice to the Chairperson, to the President/CEO, or to the Secretary/Treasurer. 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.

Section 3.6 Removal.

A Director may be removed by the Members only at a meeting called for the purpose of removing such Director and the meeting notice shall state that the purpose, or one of the purposes, of the meeting is to remove a Director.

Section 3.7 Vacancies.

Whenever any vacancy on the Board shall occur by death, resignation, removal or otherwise, the remaining members of the Board at a meeting called for that purpose or at any regular meeting shall, by a vote of a majority of the Directors then in office, elect a Director or Directors to fill such vacancy or vacancies. Each replacement Director so elected shall hold office for the unexpired term of the Director whose place he or she has taken upon the Board or, in the case of a vacancy created by an increase in the number of Directors, for the term prescribed by the Board under these Bylaws. 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.

Section 3.8 Annual, Regular and Reorganizational Meetings.

The Board shall hold an annual reorganizational meeting of Directors, which shall take place within one week of the annual meeting of the Members, and shall hold at least four (4) additional regular meetings per year at such times and places as the Board shall from time to time determine. Failure to attend two (2) or more meetings of the Board in any calendar year shall be grounds for removal from the Board.

Section 3.9 Special Meetings of the Board.

Special meetings of the Board shall be held whenever called by the Chairperson, the President/CEO, another officer of the Corporation as may be designated by resolution adopted by the Board, or by any two Directors then in office.

Section 3.10 Place of Meetings.

Except as otherwise provided by law, the Directors may hold their meetings and may have an office and keep the books of the Corporation in such place or places within the State of Wisconsin as the Board may determine. If no place is fixed for a meeting, the place of the meeting shall be the principal business office of the Corporation in the State of Wisconsin.

Section 3.11 Notice.

Notice of any regular and special meeting shall be mailed to each Director addressed to the Director at his or her residence or usual place of business at least five (5) days before the date on which the meeting is to be held, or shall be sent to him or her at such place electronically or delivered personally or by telephone, not later than twenty-four (24) hours 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, the business to be transacted, and the purpose of any regular or special meeting of the Board shall be specified in the notice of such meeting.

Section 3.12 Quorum and Voting.

(a) Quorum. Except as otherwise provided by law or by the Articles of Incorporation or by these Bylaws, a majority of the number of Directors then in office shall constitute a quorum for the transaction of affairs and business of the Corporation. 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.

(b) 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.

Section 3.13 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.

Section 3.14 Meetings by Electronic Communication.

Meetings of the Board may be conducted through the use of any means of communication (i) by which all participating Directors may simultaneously hear each other during the meeting or (ii) 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. Directors are permitted to attend meetings via electronic communication at a maximum of two (2) times per calendar year unless electronic communication is the only option and is the required format of the meeting.

Section 3.15 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 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.

Section 3.16 Conduct of Meetings.

The Chairperson, or in his or her absence the Vice Chairperson, or in his or her absence the President/CEO, or in his or her absence any Director chosen by the Directors present, shall preside at meetings of the Board. The Secretary/Treasurer shall act as secretary of all meetings of the Board, but in the Secretary/Treasurer's absence the presiding officers of the meeting may designate an assistant secretary or any other officer of the Corporation to act as secretary of the meeting. Meeting of the Board shall be conducted substantially in accordance with Robert's Rules of Order.

Section 3.17 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 the Corporation 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 the Corporation by such Directors, officers and employees.

Section 3.18 Committees.

The Board may, by resolution adopted by a majority of the Directors then in office, designate one or more committees, including without limitation a Nomination Committee and executive committee. Each such committee shall consist of three(3) or more Directors. 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 Section 3.18 may exercise all powers and authority of the Board in managing the business and affairs of the Corporation. 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. All committees shall follow the guidelines as established in the committee charter and code of conduct.

ARTICLE IV - OFFICERS

Section 4.1 Number.

The principal officers of the Corporation shall consist of the president/chief executive officer (“President/CEO”), one or more vice presidents (each, a “Vice President”) who may be designated executive Vice President, and a secretary/treasurer (“Secretary/Treasurer”). Each office must be held by a separate individual. Such other officers as may be deemed necessary may be elected or appointed by the Board. The duties of the officers shall be those enumerated herein and any further duties designated by the President/CEO or by the Board.

Section 4.2 Election, Term of Office, Qualification.

Any person may serve as an officer of the Corporation. The officers of the Corporation shall be elected or appointed annually by the Board at the annual reorganizational meeting of the Board held after each annual meeting of the Members. If the election or appointment of officers shall not be held at such meeting, such election or appointment shall be held as soon thereafter as is convenient. Each officer shall hold office for the term of one year, or until his or her successor is elected or appointed by the Board, or until he or she shall resign or shall have been removed in the manner hereinafter provided.

Section 4.3 Removal of Officers.

Any officer or agent of the Corporation may be removed by the Board, with or without cause, whenever in the judgment of the Board the best interests of the Corporation will be served

thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Election or appointment shall not of itself create such contractual rights.

Section 4.4 Vacancies.

A vacancy in any office by reason of death, resignation, removal or disqualification of an officer, or of any other cause shall be filled by the Board for the unexpired portion of the term.

Section 4.5 President/Chief Executive Officer.

The President/CEO shall, subject to the control of the Board, supervise and control the day to day business and affairs of the Corporation. The President/CEO shall have authority, subject to such rules as may be prescribed by the Board, to appoint such agents and employees of the Corporation as the President/CEO 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 the Corporation at the discretion of the President/CEO. The President/CEO shall have authority to sign, execute and acknowledge, on behalf of the Corporation, all deeds, mortgages, bonds, contracts, leases, reports and all other documents or instruments necessary or proper to be executed in the normal and regular course of the Corporation's business, and which shall be authorized by resolution of the Board; and except as otherwise provided by law or the Board, the President/CEO may authorize any Vice President or other officer or agent of the Corporation to sign, execute and acknowledge such documents or instruments in the President/CEO's place and stead. In general, the President/CEO 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.

Section 4.6 Vice President.

The Vice Presidents, including any executive Vice Presidents, in the order designated by the Board or, lacking such a designation, by the President/CEO, shall in the absence or disability of the President/CEO perform the duties and exercise the powers of the President/CEO and shall perform such other duties as the Board or the President/CEO shall prescribe.

Section 4.7 Secretary/Treasurer.

The Secretary/Treasurer shall attend all meetings of the Board and all meetings of the Members and record all votes and minutes of all proceedings in a book to be kept for that purpose and shall perform like duties for the standing committees of the Board when required. The Secretary/Treasurer shall see that all notices are duly given in accordance with the provisions of these Bylaws and as required by law. The Secretary/Treasurer shall be custodian of the corporate records and shall keep or arrange for the keeping of a register of the post office address of each Member which shall be furnished to the Secretary/Treasurer by such Member. The Secretary/Treasurer shall, in general, perform all duties incident to the office of the Secretary/Treasurer and have such other duties and exercise such authority as from time to time may be delegated or assigned to the Secretary/Treasurer by the President/CEO or by the Board. The financial duties of the Secretary/Treasurer are the responsibility of the Corporation's officers and staff.

Section 4.8 Assistants.

The assistant secretaries and assistant treasurers (if any), respectively (in the order designated by the Board or, lacking such designation, by the President/CEO), in the absence of the Secretary/Treasurer, as the case may be, shall perform the duties and exercise the powers of the Secretary/Treasurer and shall perform such other duties as the Board or the President/CEO shall prescribe.

Section 4.9 Other Officers.

Such other officers, agents and clerks as the Board may appoint shall perform such duties as may be assigned to them by the Board or by the officers of the Corporation.

Section 4.10 Salaries.

The salary of the President/CEO shall be fixed from time to time by the Board or by a duly authorized committee thereof. The salaries of all other officers and staff shall be reported, in the aggregate, to the Board annually. No officer shall be prevented from receiving a salary by reason of also being a Director.

ARTICLE V - INDEMNIFICATION OF DIRECTORS, OFFICERS AND EMPLOYEES

Section 5.1 Indemnification.

The Corporation shall, to the extent required by secs. 181.0871 to 181.0881 and 181.0889, Wis. Stats., as they may be amended from time to time, indemnify its Directors, officers and employees 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 or employee of the Corporation.

Section 5.2 Determination of Indemnity.

Any indemnification under Section 5.1 (unless otherwise ordered by a court) shall be made by the Corporation only as authorized in the specific case upon determination that indemnification of the Director, officer or employee 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 in accordance with Sec. 180.0873, Wis. Stats.

Section 5.3 Maintenance of Insurance.

The Board may purchase and maintain insurance on behalf of any person who is a Director, officer, employee or agent of the Corporation 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.

ARTICLE VI - CONTRACTS, LOANS, CHECKS & DEPOSITS, SPECIAL CORPORATE ACTS

Section 6.1 Execution of Contracts. The Board shall designate the officers, employees and agents of the Corporation who shall have power to execute and deliver deeds, leases, contracts, mortgages, bonds, debentures, checks, drafts and other orders for the payment of money and other documents for and in the name of the Corporation and may authorize such officers,

employees and agents to delegate such power (including authority to re-delegate) by written instrument to other officers, employees or agents of the Corporation. In the absence of such designation or delegation, such documents shall be executed by the President/CEO with Board approval.

Section 6.2 Bank Accounts and Deposits. All funds of the Corporation shall be deposited from time to time to the credit of the Corporation with such banks, trust companies, or other depositories as the Board may select annually or as may be selected by any officer or officers, agent or agents of the Corporation to whom such power may be delegated from time to time by the Board. Endorsements for deposit to the credit of the Corporation in any of its duly authorized depositories may be made without countersignature by the President/CEO or any Vice President, or the Secretary/Treasurer, or by any other officer or agent of the Corporation to whom the Board, by resolution, shall have delegated such power, or by hand-stamped impression in the name of the Corporation.

Section 6.3 Checks, Drafts, Etc. All checks, drafts, or other orders for payment of money, notes or other evidences of indebtedness, issued in the name of or payable to the Corporation, shall be signed or endorsed by such person or persons and in such manner, including by means of facsimile signature, as shall be determined from time to time by or under the authority of a resolution of the Board.

Section 6.4 Loans and Lines of Credit. No loans or lines of credit shall be contracted on behalf of the Corporation and no evidence of indebtedness shall be issued in the Corporation's name unless authorized by or under the authority of a resolution of the Board. Such authority may be general or confined to specific instances.

Section 6.5 Voting of Securities Owned by This Corporation. Subject always to the specific directions of the Board, any shares or other securities issued by any other corporation and owned or controlled by this Corporation may be voted at any meeting of security holders of such other corporation by the President/CEO if the President/CEO is present, or in the President/CEO's absence by any Vice President who may be present.

ARTICLE VII - MISCELLANEOUS

Section 7.1 Fiscal Year.

The fiscal year of the Corporation shall begin on January 1 and end on December 31.

Section 7.2 Seal.

The Corporation shall have no seal.

Section 7.3 Miscellaneous Definitions.

"Bylaws" shall mean these bylaws of the Corporation.

ARTICLE VIII - AMENDMENTS TO BYLAWS

Section 8.1 By Members.

Unless provided otherwise in the Articles of Incorporation or these Bylaws, these Bylaws may be altered, amended or repealed and new bylaws may be adopted by the Members by affirmative vote of not less than a majority of Members present and voting at any annual or special meeting of the Members at which a quorum is present.

Section 8.2 By Directors.

Unless provided otherwise in the Articles of Incorporation or these Bylaws, these Bylaws may also be altered, amended or repealed and new bylaws may be adopted by the Board at any meeting at which a quorum is present; but no bylaw adopted by the Members shall be amended or repealed by the Board if the bylaws adopted by the Members expressly prohibits amendment by the Board.

Exhibit C
Directors and Officers of Surviving Company

Name	Position
Todd Lentz	President and Chief Executive Officer
Jon Petroskey	Director; Chairman of the Board of Directors
Charlie Lang	Director; Vice Chairman of the Board of Directors
Bruce Bartell	Director; Secretary/Treasurer
Bill Rauen	Director
Judith Smith	Director
Todd Toppen	Director
Faye Zernicke	Director
Alfred Nakhla	Director

Exhibit D
Certificate of Assumption and Endorsement

See attached.

**PELLA MUTUAL INSURANCE COMPANY
W11261 County Highway D
Marion, WI 54950**

CERTIFICATE OF ASSUMPTION AND ENDORSEMENT

Insured: _____

Policy number: _____

On [●] [●], 2022, Pella Mutual Insurance Company (“Pella”), W11261 County Highway D, Marion, WI 54950, was merged into Mutual of Wausau Insurance Corporation (“Mutual of Wausau”), 3910 Stewart Ave, Wausau, WI 54402-0269.

Effective 12:01 a.m. on [●] [●], 2023, Mutual of Wausau assumed all of the rights and obligations under the above-identified policy issued by Pella in accordance with the terms and conditions of the policy. Effective [●] [●], 2023, and for as long as the above-identified policy is in force, the holder thereof shall be a member of Mutual of Wausau and shall be entitled to vote in person at the annual meeting of that company. The annual meeting is held in Marathon County, Wisconsin on the second Tuesday in March of each year at 10:00 o’clock a.m., or at such other time and place as will be in the notice of annual meeting sent to policyholders.

In all other respects, the terms and conditions of the above-identified policy remain unchanged.

Questions regarding this endorsement should be directed to:

Todd Lentz, President
Mutual of Wausau Insurance Corporation
3910 Stewart Ave
Wausau, WI 54402-0269
Telephone: (715) 842-0686
Fax: (715) 848-2264

President

Secretary

**THIS CERTIFICATE FORMS A PART OF YOUR POLICY
AND SHOULD BE ATTACHED THERETO**