

REPORT OF SPECIAL MEETING OF THE POLICYHOLDERS FOR
THE PURPOSE OF VOTING ON THE MERGER OF
TRADE LAKE MUTUAL INSURANCE COMPANY
WITH AND INTO
RIVER FALLS MUTUAL COMPANY INSURANCE COMPANY

June 26th, 2023

Trade Lake Mutual Insurance Company ("Trade Lake") submits this report of the Special Meeting of the Policyholders of Trade Lake ("Policyholder Meeting") to the Office of the Commissioner of Insurance pursuant to Wis. Stat. § 612.21(6).

On June 26th, 2023, pursuant to a notice mailed on May 24th, 2023 to each of the policyholders of Trade Lake, Trade Lake held a special meeting of policyholders for the purpose of voting on the Agreement and Plan of Merger of Trade Lake with and into River Falls Mutual Insurance Company ("River Falls Mutual"), such Agreement and Plan of Merger having been approved by the Board of Directors of Trade Lake on May 5th, 2023, by the Board of Directors of River Falls Mutual on May 5th, 2023 and by the Office of the Commissioner of Insurance on June 2nd, 2023.

Following a discussion of the terms and conditions of the Agreement and Plan of Merger, The policyholders of Trade Lake adopted the following resolution:

RESOLVED, that after review and discussion of the Agreement and Plan of Merger of Trade Lake Mutual Insurance Company into River Falls Mutual Insurance Company, the members of Trade Lake Mutual Insurance Company hereby adopt and approve the Agreement and Plan of Merger and authorize its Board of Directors to take any remaining actions necessary to effectuate such merger.

We currently have 1397 policyholders.

A total of 39 policyholders voted and a total of 38 voted YES and a total of 1 voted NO

All votes were cast in person.

Dated this 26th day of June 2023.

TRADE LAKE MUTUAL INSURANCE COMPANY

By Wayne Gustafson
President

Attest Deena Mullner
Secretary