

MERGER OF
ALL-STAR/NEWARK MUTUAL INSURANCE COMPANY
WITH AND INTO
FRANKLIN FARMERS MUTUAL INSURANCE COMPANY
RESOLUTIONS OF THE BOARD OF DIRECTORS OF FFMIC
Filed with the Wisconsin Office of the Commissioner of Insurance
September 15, 2023

**RESOLUTIONS OF THE
BOARD OF DIRECTORS OF
FRANKLIN FARMERS MUTUAL INSURANCE COMPANY**

The following resolutions were passed at a meeting of the Board of Directors (the “Board”) of Franklin Farmers Mutual Insurance Company, a Wisconsin town mutual insurance corporation (the “Company”), held on September 1, 2023:

WHEREAS, the Board desires to effectuate a merger of All-Star/Newark Mutual Insurance Company, a Wisconsin town mutual insurance corporation (“ASNMIC”), with and into the Company in accordance with Section 612.21 of the Wisconsin Statutes and pursuant to that certain Agreement and Plan of Merger, by and between the Company and ASNMIC (the “Agreement”), in the form submitted to the Company and the Board, whereby the separate existence of ASNMIC shall cease and the Company shall continue as the surviving company (the “Merger”);

WHEREAS, the Board has determined that the Merger will result in the greater financial strength of the surviving company and provide greater security to its members by combining the assets and reserves of the companies, spreading the risk of loss, reducing the costs of operation, and ensuring the continued availability of reinsurance;

WHEREAS, the Board has determined that it is in the best interest of the Company and its members to authorize the execution, delivery, and performance of the Agreement pursuant to which: (i) ASNMIC’s policyholders will become members of the Company; (ii) ASNMIC will cease to exist as a separate corporation; (iii) the articles of incorporation and bylaws attached to the Agreement will be the governing documents of the surviving company after the Merger (collectively, the “Surviving Company Organizational Documents”); and (iv) the Company will adopt the name “Riverside Mutual Insurance Company”;

WHEREAS, the Board has determined that the Merger will increase public confidence and the confidence of lending institutions, reinsurers, and insurance regulators in the financial stability of the surviving company, and the Company will maintain reinsurance necessary to maintain its certificate of authority for calendar year 2024; and

WHEREAS, the Board has reviewed the Agreement and has determined that the Agreement is reasonable, fair and equitable to the members of the Company and deems it advisable for the Company to enter into the Agreement and effectuate the transactions contemplated therein.

NOW, THEREFORE, BE IT RESOLVED, that the Company be, and it hereby is, authorized and directed to enter into, and consummate the Merger and such other transactions contemplated by the Agreement;

BE IT FURTHER RESOLVED, the Board hereby establishes that (i) a joint special meeting of the members of the Company and ASNMIC to approve the Merger, shall be held on November 11, 2023, at 10:00 a.m. at [●] in Spring Green, Wisconsin or such other date, time, and location as designated by the President, (ii) the record date to determine the policyholders entitled to notice of and to vote at the special meeting shall be determined by the President, and (iii) members shall be permitted to vote on the resolutions presented at the special meeting in-person or prior to the special meeting by mail ballot as permitted under applicable law;

BE IT FURTHER RESOLVED, that the Board hereby (i) approves the (1) Notice of Special Policyholder Meeting, (2) Summary of Merger, (3) Policyholder Resolution Ballot and (4) Mail Vote Policyholder Resolution Ballot, each in substantially the form hereby presented to the Board and (ii) authorizes and directs the officers of the Company to finalize the foregoing materials with such revisions deemed necessary or advisable by the officers of the Company consistent with these resolutions, and directs that such materials be sent to the policyholders as soon as possible, but not less than 30 days prior to the date of the special meeting, and (iii) recommends that the members of the Company approve the Merger and the Surviving Company Organizational Documents pursuant to the Agreement and;

BE IT FURTHER RESOLVED, that, the officers of the Company be, and each of them hereby is, authorized and directed to execute and deliver the Agreement in the name and on behalf of the Company substantially in the form authorized by the Board, and any additional certificates, agreements, instruments or documents contemplated, required, necessary or appropriate for the effectuation of the transactions contemplated by the Agreement (such other certificates, agreements, instruments and documents are referred to collectively with the Agreement as the “Transaction Documents”), with such changes therein and additions thereto as the officers who shall execute the Transaction Documents shall approve, and to deliver counterparts of the Transaction Documents, so executed, to ASNMIC against delivery to the Company of one or more counterparts to the Transaction Documents executed on behalf of ASNMIC;

BE IT FURTHER RESOLVED, that the officers of the Company be, and each of them hereby is, authorized and empowered to do such other things and execute and deliver all documents, agreements, certificates and instruments as may be necessary or proper to fully carry out and implement the Agreement, including obtaining all necessary regulatory approvals; and

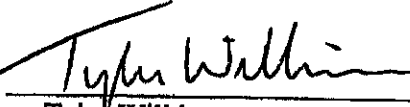
BE IT FURTHER RESOLVED, that all actions of any kind heretofore taken by the officers of the Company in connection with the transactions and matters contemplated by the foregoing resolutions are hereby adopted, confirmed, ratified and approved in all respects as the acts and deeds of the Company.

CERTIFICATION OF RESOLUTION

The undersigned hereby certifies that he or she is the duly elected and qualified Secretary of Franklin Farmers Mutual Insurance Company and the keeper of the Company's records; the attached is a true and correct copy of the resolution adopted at a meeting of the Board of the Company held in accordance with the Company's bylaws on the 1st day of September, 2023; and that the resolution is now in full force and effect.

Dated this 1st day of September, 2023.

FRANKLIN FARMERS MUTUAL INSURANCE
COMPANY

By: 
Name: Tyler Wilkinson
Title: Secretary