

MERGER OF
ALL-STAR/NEWARK MUTUAL INSURANCE COMPANY
WITH AND INTO
FRANKLIN FARMERS MUTUAL INSURANCE COMPANY
PROPOSED NOTICE OF SPECIAL POLICYHOLDER MEETING

Filed with the Wisconsin Office of the Commissioner of Insurance

September 15, 2023

[FFMIC Letterhead]

[●], 2023

TO: All Policyholders of Franklin Farmers Mutual Insurance Company

RE: Notice of Special Joint Policyholder Meeting – November 11, 2023 – Merger with All-Star/Newark Mutual Insurance Company

NOTICE IS HEREBY GIVEN THAT a special meeting of the Franklin Farmers Mutual Insurance Company (“FFMIC”) policyholders will be held on **November 11, 2023, at 10:00 a.m.** at the [●], Spring Green, Wisconsin, to discuss and to vote on the proposed merger of All-Star/Newark Mutual Insurance Company (“ASNMIC”) with and into FFMIC (the “Merger”) through consideration of the following resolution:

RESOLVED, that after review of the Summary of the Plan of Merger and/or the Agreement and Plan of Merger of ASNMIC with and into FFMIC, and the ability to inquire of the Board of Directors regarding the same, the members of FFMIC hereby adopt and approve in all material respects the Merger pursuant to the Agreement and Plan of Merger and authorize its Board of Directors to take any remaining actions necessary to effectuate such merger.

The Board of Directors of FFMIC recommends that you vote “YES” on the policyholder resolution to approve the Merger pursuant to the Agreement and Plan of Merger. Members will also consider and vote upon any matters as may properly come before the meeting, or any adjournments or postponements thereof.

All FFMIC policyholders have a right to vote on the Merger under Wis. Stat. § 612.12. Policyholders may cast their vote in person at the special meeting or by completing and returning the enclosed Policyholder Resolution Ballot.

Enclosed with this correspondence is a Summary of the Plan of Merger and Policyholder Resolution Ballot. **Please review these materials and return this ballot as instructed below by 10:00 a.m. on November 11, 2023.**

The Agreement and Plan of Merger was filed by both companies with the Office of the Commissioner of Insurance on [●], 2023. Pursuant to Wisconsin law, the parties obtained the Commissioner’s approval of the Agreement and Plan of Merger prior to it being submitted to a vote of the FFMIC policyholders.

A complete copy of the Agreement and Plan of Merger is available for your inspection, if you wish, during business hours at the office of ASNMIC or FFMIC. You may also contact us by phone at [●] or email at [●] by November 11, 2023, if you prefer that we email or mail you the meeting materials or a paper copy of the Agreement and Plan of Merger. Please call if you have any questions about the Merger or the special meeting.

Your vote is important. Even if you plan to attend the Special Meeting, please complete and return the enclosed Policyholder Resolution Ballot as soon as possible. We hope to see you on November 11, 2023, at 10:00 a.m. at the [●].

Please note, all mailed ballots must be returned by November 11, 2023, at 10:00 a.m. Please be sure to return your ballot by mail (in the enclosed envelope) or email to [●]. Alternatively, you may vote in person at the special meeting.

By Order of the Board of Directors

Dwayne Hiltbrand, President

Spring Green, Wisconsin [●], 2023