

# Plan and Agreement of Merger

## PREAMBLE

Catholic United Financial and Trusted Fraternal Life are fraternal benefit societies providing insurance and other fraternal benefits to their members. The Boards of Directors of Catholic United Financial and Trusted Fraternal Life have determined that the Parties share common purposes of serving communities, providing financial security and enhancing quality of life.

The Boards of Directors of Catholic United Financial and Trusted Fraternal Life deem it advisable and in the best interests of the Parties and their respective members, that Catholic United Financial merge with and into Trusted Fraternal Life pursuant to the terms and conditions set forth in this Agreement.

THIS AGREEMENT OF MERGER ("Merger Agreement" or "Agreement") is entered into this 27<sup>th</sup> day of June, 2024, by and between Catholic United Financial, a Minnesota nonprofit corporation and fraternal benefit society, and Trusted Fraternal Life, a Wisconsin nonprofit corporation and fraternal benefit society. Such corporations are hereinafter collectively referred to as the "Parties" and individually as a "Party." The Parties agree as follows:

## ARTICLE ONE MERGER AND CLOSING

Section 1.01 Merger and Effective Time. In accordance with the provisions of Applicable Law and subject to the terms and conditions of this Agreement, Catholic United Financial, will be merged with and into Trusted Fraternal Life (the "Merger") as of 12:00 a.m. central standard time on January 1, 2025, or at such later time as the Parties may agree (the "Effective Time").

Section 1.02 Effect of Merger. On the Effective Time, in accordance with and to the maximum extent of Applicable Law, the Parties will be merged into a single corporation and the separate existence of Catholic United Financial will cease and Trusted Fraternal Life will be the Surviving Society (the "Surviving Society"). The rights, privileges and interests of the Parties, and all property, real, personal and mixed, and all debts due to the Parties on whatever account, including without limitation, premiums, the rights and obligations of any member or employee of the Parties, and other choses in action belonging to the Parties, will be taken and be deemed invested in the Surviving Society without further act or deed. All

property, rights, privileges and franchises, and every other interest will be thereafter the property of the Surviving Society as they were of the Parties. The title to any real estate or interest therein, vested by deed or otherwise in the Parties, will not revert or be in any way impaired by reason of the Merger. The Surviving Society will be responsible and liable for all the liabilities and obligations of the Parties, including without limitation, the Parties' obligations to fund and perform on benefit contracts issued by the Parties to their members, any agreements between the Parties and third parties, such as reinsurers, vendors, lessors or employees, the rights and obligations of any employee, including any liability accruing under an employment agreement entered into by a Party and any Parties' pension plan. The rights of the creditors of the Parties, or of any persons dealing with the Parties, will not be impaired by the Merger and any claim existing or action or proceeding pending by or on behalf of the Parties may be prosecuted to judgment as if the Merger had not taken place, or the Surviving Society may be proceeded against or substituted in its place.

Section 1.03 Catholic United Financial Mission. Catholic United Financial and its local Councils and Parish Volunteer Teams will continue to carry out their Catholic mission as a Brand of Trusted Fraternal Life, in accordance with the Bylaws of Trusted Fraternal Life, which includes without limitation:

- Promote fraternalism and charity among members;
- Provide members with insurance and annuity or statutorily permitted benefits that will contribute to the financial well-being of each member and their family;
- Support the Roman Catholic Church in extending the faith, especially by promoting and encouraging Catholic schools, religious education, and vocations to the priesthood and religious life; and
- Strive to be a contributing member of our community.

Section 1.04 Catholic United Financial Members. On the Effective Time, the members of Catholic United Financial, including its limited and associate members, will become members of the Surviving Society, and a part of the Catholic United Financial Brand of Trusted Fraternal Life with the rights, obligations and privileges of membership accruing

thereto under the Articles of Incorporation and Bylaws of Trusted Fraternal Life.

Section 1.05 Catholic United Financial Councils and Parish Volunteer Teams. On the Effective Time, all Councils of and Parish Volunteer Teams of Catholic United Financial will continue as subordinate chapters of the Surviving Society and a part of the Catholic United Financial Brand of Trusted Fraternal Life. All members, leaders, and assets will be retained by the Councils and Parish Volunteer Teams and the Councils and Parish Volunteer Teams will continue under their current Catholic United Financial name and number.

The Catholic United Financial Councils and Parish Volunteer Teams will continue under the existing Catholic United Financial match fund program in 2025 and migrate to the match fund program in place for Trusted Fraternal Life as follows: 2026 increase to \$2,000 per year, 2027 increase to \$2,500 per year, and in 2028 the Trusted Fraternal Life annual match fund program in place at that time (currently \$3,000).

Catholic United Financial Councils and Parish Volunteer Teams will continue under the existing Catholic United Financial activity allowance funding model for local programs for 2025 and 2026. In 2027, Catholic United Financial Councils and Parish Volunteer Teams will transition to the Trusted Fraternal Life programmatic activity funding formula in place at that time.

Section 1.06 Catholic United Financial Investments. On the Effective Time, the investments of Catholic United Financial will become the investments of the Surviving Society and will be invested in accordance with the Surviving Society's Investment Policy, which is consistent with, and informed by, the United States Conference of Catholic Bishops Socially Responsible Investment Guidelines.

Section 1.07 Catholic United Financial Credit Union. The Surviving Society will be substituted for Catholic United Financial as the sponsoring organization of the Catholic United Financial Credit Union (the "Credit Union"). The current officers and board of the Credit Union will continue subject to election or appointment of successors as described in the Credit Union Bylaws. The Surviving Society, by operation of the Merger, will assume all rights and responsibilities of Catholic United Financial under

that certain Management, Premises and Services Agreement that it entered into with the Catholic United Financial Credit Union on July 1, 2011, as amended by that certain First Amendment entered into on January 1, 2014, until such agreement as amended is amended or terminated according to its terms.

Section 1.08 Catholic United Financial Foundation. The Surviving Society will become the sole member of the Catholic United Financial Foundation (the "Foundation"). It is the intention of the Parties that the President and CEO of the Surviving Society will become the President of the Foundation. All other directors of the Foundation will continue, subject to election of successors as described in the Foundation Bylaws. The Surviving Society, by operation of the Merger, will assume all rights and responsibilities of Catholic United Financial under that certain Management, Premises and Services Agreement that it entered into with the Catholic United Financial Foundation on July 1, 2011, until such agreement is amended or terminated according to its terms.

Section 1.09 Catholic United Financial General Agency, LLC. The Surviving Society will become the sole member of the Catholic United Financial General Agency, LLC (the "LLC"), a member managed LLC organized under Minnesota law. The Surviving Society, by operation of the Merger, will assume all rights and responsibilities of Catholic United Financial under the Operating Agreement entered into with Catholic United Financial General Agency, LLC, March 1, 2012.

Section 1.10 Conventus Now, LLC. The Surviving Society will become the sole member of Conventus Now, LCC, a Wisconsin LLC. The Surviving Society, by operation of the Merger, will assume all rights and responsibilities of Catholic United Financial under the Amended and Restated Operating Agreement entered into with Trusted Fraternal Life on August 4, 2023.

Section 1.11 Closing. The closing of the transactions contemplated by this Agreement (the "Closing") will take place at the time and place as mutually agreed upon by the Parties, after all conditions to the Parties' obligations set forth in this Agreement have been satisfied or waived by the Party entitled to the benefit of such condition. Following the Closing, the Surviving Society will handle all

insurance, corporate and state and federal tax filing responsibilities accruing to Catholic United Financial prior to the Effective Time, including without limitation any filing of Articles of Merger with the Minnesota Office of the Secretary of State.

## ARTICLE TWO GOVERNANCE OF THE SURVIVING SOCIETY

Section 2.01 Name. On the Effective Time, the name of the Surviving Society will be Trusted Fraternal Life. On the Effective Time, Catholic United Financial will continue as a Brand of Trusted Fraternal Life as described in Bylaws of Trusted Fraternal Life.

Section 2.02 Articles of Incorporation and Bylaws of the Surviving Society. On the Effective Time, the Articles of Incorporation and Bylaws of Trusted Fraternal Life will be the Articles of Incorporation and Bylaws of the Surviving Society. The requirements for membership set forth in Trusted Fraternal Life's Articles of Incorporation and Bylaws and resolutions of its Board of Directors will be the requirements for membership of the Surviving Society. The Surviving Society will not amend the indemnification provisions of its Articles of Incorporation or Bylaws to reduce or eliminate coverage for Catholic United Financial's current and former directors and officers until the expiration of any applicable statute of limitations.

Section 2.03 Directors. Subject to Section 2.02 above, the directors of Trusted Fraternal Life in office on the Effective Time will be directors of the Surviving Society and will hold office for the terms for which they have been elected until their successors are duly elected and qualified pursuant to the Articles of Incorporation and Bylaws, as applicable, of the Surviving Society. In addition, one director of Catholic United Financial will be selected by the Trusted Fraternal Life Board of Directors to serve as an elected director on the Trusted Fraternal Life Board of Directors for a term as of the Effective Time through December 31, 2027. An additional director of Catholic United Financial will be appointed to the Trusted Fraternal Life Board of Directors in accordance with the Bylaws of the Surviving Society for a term beginning as of the Effective Time and ending December 31, 2025. The appointed director of Catholic United Financial will be considered for

successive annual appointments through December 31, 2027.

Section 2.04 Catholic United Financial Brand Advisory Board. The directors of Catholic United Financial in office immediately prior to the Effective Time, other than the directors appointed to the Trusted Fraternal Life Board of Directors under Section 2.03, will constitute the initial Catholic United Financial Brand Advisory Board as described in the Trusted Fraternal Life Bylaws. The members of this advisory board shall not be fiduciaries of Trusted Fraternal Life and shall not have any duties to its members. Any charter or other directive from the Trusted Fraternal Life Board of Directors to this advisory committee shall affirm this status.

Section 2.05 Officers and Committees. All persons who, on the Effective Time, are officers or members of any committee of the board of directors of Trusted Fraternal Life will, on the Effective Time, hold the same office in the Surviving Society as they heretofore held in Trusted Fraternal Life until their successors are duly appointed or elected pursuant to the Bylaws of the Surviving Society. The President and CEO of Trusted Fraternal Life will be the current incumbent President and CEO of the Surviving Society, subject to the selection and removal as provided for by the Surviving Society's Articles of Incorporation and Bylaws, as applicable.

Section 2.06 Catholic United Financial Employees. Catholic United Financial and Trusted Fraternal Life will develop and agree to a plan for employment of Catholic United Financial employees and severance for any separated employees of Catholic United Financial (the "Employment and Severance Plan") prior to the Closing. The Employment and Severance Plan will outline terms, benefits, and expectations for continuing employment of Catholic United Financial employees following the Effective Time, terms for severance for any Catholic United Financial employees not continuing employment with the Surviving Society, and the integration or assumption by Trusted Fraternal Life of any pension or benefit plans offered by Catholic United Financial to its employees.

Section 2.07 Offices. The home office of the Surviving Society as of the Effective Time will be the home office of Trusted Fraternal Life in Milwaukee, Wisconsin. The Surviving Society will maintain an

office in Minnesota at least until December 31, 2027, and will maintain such office for a longer period of time if that is deemed to be in the best interests of serving the Catholic United Financial Brand and the Surviving Society.

**Section 2.08 Indemnifications and Insurance.** Catholic United Financial's directors and officers, both directors and officers serving at the time of Closing and former directors and officers, will be considered directors of the Surviving Society for purposes of (a) the indemnification provided pursuant to the Articles and Bylaws of the Surviving Society and (b) any insurance that the Surviving Society procures for its current and former officers and directors. Catholic United Financial shall procure directors and officers insurance for acts and omissions occurring for a reasonable period of time, not less than three years, prior to the Effective Date, and shall assign its rights thereunder to the Surviving Society effective as of the Effective Date. If the Surviving Society becomes aware of any alleged act, error or violation of fiduciary duty by a director or officer of Catholic United Financial accruing prior to the Effective Time, the Surviving Society will take all reasonable and appropriate action to pursue coverage for such alleged act, error or violation of fiduciary duty, in addition to affording the officer or director the other protections for such acts provided under this Agreement.

### **ARTICLE THREE ADDITIONAL AGREEMENTS**

**Section 3.01 Transaction Expenses.** Except as otherwise provided in this Agreement, each Party to this Agreement will bear all of its Transaction Expenses, regardless of whether the Transaction is consummated. This includes all fees and expenses relating to the Transaction, including the negotiation of this Agreement, the performance of any obligations under this Agreement and all ancillary agreements hereto, and the consummation of the transactions contemplated hereby and thereby (including, without limitation, the fees and expenses of any attorneys, accountants, financial advisors or other advisors).

**Section 3.02 Further Assurances.** Each Party to this Agreement will take all reasonably appropriate action and execute any additional documents, instruments and conveyances of any kind which may be reasonably necessary to carry out any of the

provisions of this Agreement or consummate any of the transactions contemplated hereby or thereby.

**Section 3.03 Confidentiality.** Except as required by Applicable Law, the Parties to this Agreement will hold, and will cause each of their directors, officers, employees, accountants, counsel, financial advisors and other representatives and affiliates to hold, any Confidential Information obtained from the other Party, or their affiliates, advisors and other agents in confidence to the extent required by, and in accordance with the provisions of, the confidentiality agreement dated December 15, 2023, and entered into by and between Catholic United Financial and Catholic Financial Life (the "Confidentiality Agreement"), provided, however, that the obligations of the Surviving Society under the Confidentiality Agreement will expire on the Closing Date as to all Confidential Information, except to the extent that disclosure of such information is prohibited by Applicable Law.

### **ARTICLE FOUR CLOSING CONDITIONS**

**Section 4.01 Conditions to a Party's Obligations.** The obligations of a Party to consummate the transactions contemplated by this Agreement are subject to the satisfaction of the following conditions at or before the Closing Date:

- a. **Representations, Warranties and Covenants.** The representations and warranties agreed to by the Parties will be true and correct as of the date of this Agreement and, except for any such representations and warranties that only speak as an earlier specified date, as of the Closing Date with the same force and effect as though made on and as of the Closing Date, except for such failures of such representations and warranties to be true and correct (without regard to any materiality qualifier set forth in such representations and warranties) as would not, individually or in the aggregate, have a Material Adverse Effect. Each Party will have performed or complied in all respects with all covenants and agreements of the Party to be performed or complied with on or prior to the Closing Date.
- b. **Government Consents.** All Government Consents that are required for the consummation of the transactions contemplated by this Agreement

have been obtained and will be in full force and effect.

- c. Consents. Any required third-party consents will have been obtained and will be in full force and effect; provided, however, that any such consents not obtained by a Party, but waived by the other Party, will not be an unfulfilled condition.
- d. No Prohibitions. There will not be any pending action or proceeding, before any Governmental Entity, (i) challenging or seeking to make illegal, or to delay or otherwise directly or indirectly restrain or prohibit, the consummation of the transactions contemplated hereby or seeking to obtain material damages in connection with such transactions, (ii) seeking to prohibit direct or indirect ownership or operation by the Surviving Society of all or a material portion of Catholic United Financial assets as a result of the transactions contemplated hereby, (iii) seeking to invalidate or render unenforceable any material provision of this Agreement or (iv) otherwise relating to and materially adversely affecting the transactions contemplated hereby.
- e. Material Adverse Effect. There will not have occurred between the date of this Agreement and the Closing Date any Material Adverse Effect.
- f. Liens. Any Lien on the Catholic United Financial assets (other than Liens permitted in writing by Trusted Fraternal Life) will have been released.
- g. Authorization of Supreme Governing Body. Each Party's supreme governing body, by a resolution duly adopted, has approved this Agreement and the transactions hereby contemplated pursuant to Applicable Law and their Articles of Incorporation and Bylaws.
- h. Employment and Severance Plan. On or prior to the Closing, the Parties have agreed upon an Employment and Severance Plan.
- i. Closing Certificates. At or prior to the closing, each Party will provide the other with a certificate of good standing from its state of domicile, foreign qualifications applicable to its operations, a certificate from its President attesting to and confirming its tax exempt status, and satisfactory evidence that each Party is authorized to transact

insurance as a fraternal benefit society in each state where it transacts insurance.

## ARTICLE FIVE TERMINATION

Section 5.01 Termination. This Agreement and the Merger contemplated thereby may be terminated at any time prior to the Closing Date as follows:

- a. by the mutual written consent of Trusted Fraternal Life and Catholic United Financial;
- b. by either Trusted Fraternal Life or Catholic United Financial if there has been a material misrepresentation, material breach of warranty or breach of covenant on the part of the other Party in the representations, warranties and covenants agreed to by the Parties that has not been cured within thirty (30) days after receipt of written notice of such misrepresentation or breach, but only to the extent that such misrepresentation or breach would have a Material Adverse Effect, provided, however, the Party in breach will have no right to terminate the Agreement under this Section 5.01(b);
- c. by either Trusted Fraternal Life or Catholic United Financial if the transactions contemplated hereby have not been consummated by July 31, 2025, which time will be extended by up to thirty (30) days if notice of a misrepresentation or breach is given under Section 5.01(b) and the Party to whom notice is directed is making a diligent effort to cure such breach or misrepresentations; provided, however, that a Party will not be entitled to terminate this Agreement pursuant to this Section 5.01(c) if such Party's breach of this Agreement has prevented the consummation of the transactions contemplated by this Agreement; or
- d. by either Party, if there will be any order, injunction or decree of any Governmental Entity which prohibits or restrains either Party from consummating the transactions contemplated hereby, and such order, injunction or decree will have become final and non-appealable; provided, however, that prior to termination under this 5.01(d), the Party seeking to terminate this Agreement will have used all reasonable efforts to have such order, injunction or decree vacated.

Section 5.02 Effect of Termination.

- a. Except for remedies for breach of the Confidentiality Agreement, the sole and exclusive remedy of either Party, prior to the Closing, due to an act or omission of the other Party related to the transactions contemplated by this Agreement will be limited to specific performance or termination under Section 5.01, and not for any damages or costs.
- b. In the event of the termination of this Agreement by either Trusted Fraternal Life or Catholic United Financial as provided in Section 5.01, and subject to Section 6.01, all provisions of this Agreement will terminate, and there will be no liability on the part of Trusted Fraternal Life or Catholic United Financial or their respective members, officers, directors, or agents, except that the provisions of Section 3.03 of this Agreement will survive any such termination.
- c. Each Party will promptly cause to be returned to the other Party all documents and information obtained in connection with Agreement and the transactions contemplated by this Agreement and all documents and information obtained in connection with that Party's investigations of the operation and financial and legal affairs of the other Party, including any copies made by a Party or any of their representatives of any such documents or information.

**ARTICLE SIX  
CONTINUATION AND SURVIVAL OF  
REPRESENTATIONS AND WARRANTIES  
AND POST-CLOSING COMPLIANCE**

Section 6.01 Continuation and Survival. The representations and warranties agreed to by the Parties will continue and survive until the Closing Date.

Section 6.02 Compliance with Agreement Terms After Closing. The Surviving Society will be bound by and comply with all of the terms of this Agreement including, but not limited to, those to be performed after the Closing Date. If the Surviving Society fails to comply with a term of this Agreement to be performed after the Closing Date, any member of the Surviving Society may present a written description of the issue to the President and CEO for resolution, and,

if not resolved to the member's satisfaction, to the Board of Directors.

**ARTICLE SEVEN  
MISCELLANEOUS**

Section 7.01 Press Releases and Announcements. Prior to the Closing Date, the Parties will cooperate to prepare a press release for issuance upon the Closing, announcing the consummation of the transactions contemplated herein. Other than the foregoing, no Party hereto will issue any press release (or make any other public announcement) related to this Agreement or the transactions contemplated hereby without prior written approval of the other Party, except to the extent that the Party reasonably determines that any such press release or other announcement is necessary in order to comply with any Applicable Law, in which case such Party will consult the other prior to issuing such press release or other announcement.

Section 7.02 Amendment and Waiver. This Agreement may not be amended or waived except in a writing executed by the Party against which such amendment or waiver is sought to be enforced. No course of dealing between or among any persons having any interest in this Agreement will be deemed effective to modify or amend any part of this Agreement or any rights or obligations of any person under or by reason of this Agreement.

Section 7.03 Notices. All notices, demands and other communications to be given or delivered under or by reason of the provisions of this Agreement will be in writing and will be deemed to have been given when personally delivered or three days after being mailed, if mailed by first class mail, return receipt requested, or when receipt is acknowledged, if sent by facsimile or other electronic transmission device. Notices, demands and communications to Trusted Fraternal Life or Catholic United Financial will, unless another address is specified in writing, be sent to the address indicated below:

**Notices to Trusted Fraternal Life:**

John T. Borgen  
President and CEO  
Trusted Fraternal Life  
1100 West Wells Street  
Milwaukee, WI 53233-2316

**With a copy (which will not constitute Notice) to:**

Todd Martin  
Pierson Ferdinand, LLP  
856 Wickersham Ct.  
Sun Prairie, WI 53590

**Notices to Catholic United Financial:**

Michael M. Ahles, President and CEO  
Catholic United Financial  
3499 Lexington Ave N  
St. Paul, MN 55126

**With a copy (which will not constitute Notice) to:**

Peter Thrane  
Stinson, LLP  
50 South 6<sup>th</sup> Suite 2600  
Minneapolis, MN 55402

Section 7.04 Assignment. This Agreement and all of the provisions hereof will be binding upon and inure to the benefit of the Parties hereto and their respective successors and permitted assigns, and neither this Agreement nor any of the rights, interests or obligations hereunder may be assigned by any Party hereto without the prior written consent of the other Party hereto.

Section 7.05 Third-Party Beneficiaries. Except for those rights and liabilities assumed by or vested in the Surviving Society pursuant to Section 1.02 or Applicable Law, nothing in this Agreement will confer any rights upon or create any liabilities in any person or entity that is not a Party or permitted assignee of a Party to this Agreement.

Section 7.06 Severability. Whenever possible, each provision of this Agreement will be interpreted in such a manner as to be effective and valid under Applicable Law, but if any provision of this Agreement is held to be prohibited by or invalid under Applicable Law, such provision will be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

Section 7.07 Complete Agreement. This Agreement and the other documents referred to herein contain the complete agreement of the Parties and supersede any prior understandings, agreements or representations by or among the Parties, written or oral, which may have related to the subject matter

hereof in any way; provided, however, the Confidentiality Agreement will survive the execution and delivery of this Agreement. The section, paragraph and other headings of this Agreement are for reference purposes and will not affect the meaning or interpretation of the Agreement.

Section 7.08 Time of Essence. With regard to all dates and time periods set forth or referred to in this Agreement, time is of the essence.

Section 7.09 Signatures; Counterparts. This Agreement may be executed in one or more counterparts, any one of which need not contain the signatures of more than one Party, but all such counterparts taken together will constitute one and the same instrument. A facsimile or electronic signature will be considered an original signature.

Section 7.10 Governing Law. The internal Applicable Law, without regard for conflicts of laws principles, of the State of Wisconsin will govern all questions concerning the construction, validity and interpretation of this Agreement and the performance of the obligations imposed by this Agreement, except to the extent the terms and approval of this Agreement are subject to the regulatory authority of Minnesota law and the Minnesota Department of Commerce.

## ARTICLE EIGHT DEFINITIONS

Section 8.01 Definitions. The following terms have the following meanings for purposes of this Agreement:

"Agreement" has the meaning specified in the introductory paragraph.

"Applicable Law" means any constitution, law, ordinance, rule, principle of common law, regulation, statute, treaty, order, judgment, decree or injunction or other requirements of any jurisdiction applicable.

"Closing" has the meaning specified in Section 1.05.

"Closing Date" means the date on which the Closing occurs.

"Confidential Information" has the meaning defined in the Confidentiality Agreement dated December 15, 2023, and entered into by and between Catholic United Financial and Catholic Financial Life.

"Effective Time" has the meaning specified in Section 1.01.

"Employment and Severance Plan" has the meaning specified in Section 2.06.

"Governmental Entity" means any federal, state, local, foreign, international or multinational entity or authority exercising executive, legislative, judicial, regulatory, administrative or taxing functions of or pertaining to government.

"Lien" means any charge, claim, condition, equitable interest, lien, option, pledge, security interest, right of first refusal or restriction of any kind.

"Material Adverse Effect" means a material adverse effect on (i) the financial condition or results of operation of a Party which is reasonably expected to exceed 4% of the current surplus of such Party or (ii) the ability of a Party to consummate the transactions contemplated by this Agreement, other than (a) any material change in the financial, banking, currency or capital markets; (b) conditions and events generally affecting the insurance and reinsurance industry; and (c) conditions or effects resulting from or relating to announcement of this Agreement or the transactions contemplated herein or therein; and (d) any material change in Applicable Law or regulation, including law, regulatory and accounting standards relating to insurance.

"Merger" has the meaning set forth in Section 1.01.

"Parties" and "Party" have the meanings set forth in the opening paragraph.

"Surviving Society" has the meaning set forth in Section 1.02.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the day and year first above written.

**CATHOLIC UNITED FINANCIAL**

By: Michael M. Ahles  
Michael M. Ahles  
President and CEO

Witness: [Signature]

**TRUSTED FRATERNAL LIFE**

By: John T. Borgen  
John T. Borgen  
President and CEO

Witness: [Signature]