

**RESOLUTIONS
OF THE
BOARD OF DIRECTORS OF
CALEDONIA MUTUAL FIRE INSURANCE COMPANY**

The following resolutions were passed at a meeting of the Board of Directors (the “Board”) of Caledonia Mutual Fire Insurance Company, a Wisconsin town mutual insurance corporation (the “Company”), held on August 24, 2023.

WHEREAS, the Company presently maintains statutorily and administratively required reinsurance coverage pursuant to Wis. Stat. § 612.33 and Wis. Admin. Code § INS 13.09 from Wisconsin Reinsurance Corporation, a property and casualty reinsurance company (“WRC”). On June 21, 2023, the Wisconsin Office of the Commissioner of Insurance (the “Commissioner”) placed WRC into rehabilitation;

WHEREAS, On June 28, 2023, as a result of the WRC rehabilitation and the Company’s status as a WRC policyholder for 2023, the Commissioner issued an order to the Company notifying the Company that it must find alternative reinsurance coverage for 2024 or take other action to maintain its certificate of authority and compliance with Wisconsin law including, without limitation, merging with another company;

WHEREAS, the Board desires to approve a merger of the Company with Columbus Mutual Town Insurance Company, a Wisconsin town mutual insurance corporation (“Columbus”) and Central Wisconsin Mutual Insurance Company, a Wisconsin town mutual insurance corporation (“Central Wisconsin”), in accordance with Section 612.21 of the Wisconsin Statutes and pursuant to that certain Agreement and Plan of Merger, by and among the Company, Central Wisconsin and Columbus (the “Agreement”), that is substantially consistent with the form submitted to the Company and the Board, whereby the separate existence of the Company and Columbus shall cease and Central Wisconsin 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 the 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) the Company’s policyholders will become members of Central Wisconsin and (ii) the Company will cease to exist as a separate corporation, and (iii) Central Wisconsin, as the surviving corporation, shall have all the assets and be liable for all of the obligations of each of the participating corporations;

WHEREAS, the Board has determined that the Merger will increase public confidence and confidence of lending institutions, reinsurers, and insurance regulators in the financial stability of the surviving company; 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 the Special Meeting of the members of the Company to vote on the Merger, shall be held on October 14, 2023, at 11:00 a.m. at the Caledonia Town Hall located at N5479 Beich Road in Portage, Wisconsin, or such other date, time and place as designated by the President, that policyholders shall be permitted to submit mail ballots, and the record date to determine the policyholders entitled to notice of the Special Meeting shall be designated by the President;

BE IT FURTHER RESOLVED, that the Board hereby (1) approves (i) the Notice of Special Policyholder Meeting, (ii) Summary of Merger, (iii) Policyholder Resolution Ballot, and (iv) Policyholder Resolution Mail Ballot in substantially the form hereby presented to the Board, (2) authorizes and directs the officers of the Company to finalize these materials with such revisions deemed necessary or advisable by the officers of the Company consistent with these Resolutions, and (3) 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 hereby recommends that the members of the Company approve the Merger;

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, subject to the notice and consent of the Board, and to deliver counterparts of the Transaction Documents, so executed, to Central Wisconsin and Columbus against delivery to the Company of one or more counterparts to the Transaction Documents executed on behalf of Central Wisconsin and Columbus;

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 Caledonia Mutual Fire 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 24 day of August, 2023; and that the resolution is now in full force and effect.

Dated this 24 day of August, 2023.

CALEDONIA MUTUAL FIRE
INSURANCE COMPANY

By: 

Name: Jeff Miller

Title: Secretary