

November 10, 2023

**VIA EMAIL: amy.malm@wisconsin.gov**

Commissioner Nathan Houdek  
Office of the Commissioner of Insurance  
State of Wisconsin  
Attention: Amy Malm, Division of Financial Regulation  
Office of the Commissioner of Insurance  
125 S. Webster Street, 2<sup>nd</sup> Floor  
Madison, WI 53702

Re: Merger of Dupont Mutual Insurance Company with and into Maple Valley Mutual Insurance Company.

Dear Commissioner Houdek:

The Boards of Directors of Maple Valley Mutual Insurance Company, a Wisconsin mutual insurance corporation (“Maple Valley”) and Dupont Mutual Insurance Company, a Wisconsin town mutual insurance corporation (“Dupont”), have approved the merger of Dupont with and into Maple Valley (the “Merger”). Pursuant to Wis. Stat. § 612.22, we are submitting for your review the documents and exhibits set forth below, and respectfully request your approval of the Merger.

Please find enclosed the following documentation:

<u>Attachment</u>	<u>Description</u>
1.	A certified resolution of the Maple Valley Board of Directors approving the Merger.
2.	A certified resolution of the Dupont Board of Directors approving the Merger and establishing a tentative date for the special meeting of policyholders.
3.	The executed Agreement and Plan of Merger, including the following exhibits:  <u>Exhibit A:</u> The articles of incorporation of Maple Valley which will be the articles of incorporation of the surviving entity.  <u>Exhibit B:</u> The bylaws of Maple Valley which will be the bylaws of the surviving entity.

Exhibit C: The form of Certificate of Assumption which Maple Valley proposes to send to all Dupont policyholders after the effective time of the Merger.

Exhibit D: A listing of the directors and officers of the surviving entity.

4. The following Maple Valley-related documents:
  - (a) The most recent year-end annual statement for Maple Valley.
  - (b) The most recent quarterly unaudited financial statements for Maple Valley. ***Submitted under separate cover; confidential treatment requested.***
  
5. The following Dupont-related documents:
  - (a) The most recent year-end annual statement for Dupont.
  - (b) The most recent monthly unaudited financial statements for Dupont. ***Submitted under separate cover; confidential treatment requested.***
  - (c) A proposed Notice of Special Policyholder Meeting to be sent to the Dupont policyholders.
  - (d) A proposed summary of the Merger to be sent to Dupont's policyholders with the Notice of Special Policyholder Meeting.
  - (e) The proposed policyholder resolution ballots to be presented (i) in person at the special meeting and (ii) to the policyholders via mail pursuant to Wis. Stat. § 612.12(a)(c).
  - (f) The proposed report of policyholder votes to be submitted to the OCI following the special meeting.

Please note that Dupont has tentatively scheduled a special meeting for its policyholders for December 14, 2023, at 3:00 p.m. As you know, Dupont must provide notice of its special meeting to its policyholders thirty (30) days in advance of the meeting. Could you please advise us at your earliest convenience whether you have any objections to Dupont providing notice of the special meeting ahead of receiving the OCI's approval of the Merger?

Thank you for your attention to this matter. Should you have any questions or require additional information, please do not hesitate to contact either of us, Zach Bemis at (608) 284-2224 or by email at [zbemis@gklaw.com](mailto:zbemis@gklaw.com), or Ashley Smith at (414) 287-9423 or by email at [asmith@gklaw.com](mailto:asmith@gklaw.com).

*[Remainder of the page intentionally left blank; signatures follow]*

Sincerely,

GODFREY & KAHN, S.C.

A handwritten signature in blue ink, appearing to read "Zachary P. Bemis".

Zachary P. Bemis

A handwritten signature in blue ink, appearing to read "Ashley A. Smith".

Ashley A. Smith

Enclosures

cc: Mr. Chris Martin, OCI (via email)  
Ms. Elena Vetrina, OCI (via email)  
Chad Schuettpelz, Maple Valley (via email)  
Jamie M. Baierl, Dupont (via email)