

**November XXX, 2024**

### **Notice of Special Meeting for Jamestown Mutual Policyholders**

At the recent board meeting of Jamestown Mutual Insurance Company, the Board of Directors received a proposal to merge with Eagle Point Mutual Insurance Company of Chippewa Falls, Wisconsin. Both the Board of Directors and the board of directors of Eagle Point have determined that the merger is fair and equitable to both companies' policyholders. The proposed date of merger would be effective January 1, 2025, subject to the approval of Jamestown Mutual policyholders.

**A special meeting to vote on this proposed merger will be held on \_\_\_\_\_, 2024, at \_\_\_\_ PM.**

**All Jamestown Mutual policyholders have a right to vote on the merger under Section 612.12 of the Wisconsin Statutes. A Summary of the Agreement and Plan of Merger entered by both companies is enclosed for your review. The Agreement and Plan of Merger was filed by both companies with the Office of the Commissioner of Insurance (the "OCI"), which must approve the merger.**

**A complete copy of the Agreement and Plan of Merger is available for your inspection, if you wish, during business hours at Jamestown Mutual , 3810 Dry Hollow Rd, Kieler, Wisconsin 53812, or Eagle Point Mutual, 23 West Central Street, Chippewa Falls, WI 54729**

#### **If the merger is approved, what can I expect as a current Jamestown Mutual policyholder?**

Jamestown Mutual Insurance Company would be merged with and into Eagle Point Mutual Insurance Company, effective January 1, 2025. The name of the company will be Eagle Point Mutual Insurance Company and all active Jamestown Mutual policyholders would then be members of Eagle Point Mutual Insurance Company.

Eagle Point Mutual would honor existing policies still in force as of the date of the merger through the duration of the policy term. If the merger is approved, a formal legal notice called a Certificate of Assumption, will be sent notifying you of the official next steps.

Importantly, if the companies merge, the combined company will be stronger and able to service your needs from both the Kieler and Chippewa Falls locations. You will have the same agent with similar coverage and competitive premiums. You simply get a stronger company with all the history and personal service that you have enjoyed at Jamestown Mutual.

**As a Jamestown Mutual policyholder, you will not need to do anything to continue your existing insurance coverage.**

**How does this change affect my policy?**

The only change is the name for now. While all premiums and programs remain similar, a stronger company can offer competitive rates, coverages, and services in the long run.

**What info can you provide about Eagle Point?**

- Eagle Point is a “Mutual” company, as is Jamestown, meaning they are owned by and report to policyholders.
- Created by Wisconsin pioneers and farmers in 1879 just like Jamestown was in 1885.
- Combined we will insure over 5300 policyholders.
- Combined we will have a strong company with over 10 million in surplus compared to approximately \$8 million in annual premium.
- Insure Homes, Farms, Mobile Homes, Dwellings, Commercial, and Umbrella.
- Backed by Grinnell Mutual Reinsurance of Iowa, rated “A” by AM Best.

**What happens to the Jamestown staff and the office?**

The Jamestown office will remain open to serve you and the employees are staying on as part of the merged company. Now, with more staff, multiple service locations, and combined technology, we are creating a better way to deliver you the best insurance coverage possible at affordable rates.

**Who do I contact for service questions?**

Please continue to contact your agent and if needed, the Jamestown office for all service questions or claim needs.

We value your business and thank you for your loyalty to Jamestown Mutual and your trust in us, along with Eagle Point Mutual, to continue to locally provide and serve your insurance needs.

Sincerely,

**Derek Leibfried**, Manager  
Jamestown Mutual Insurance Company

**Ron Staples**, President & CEO  
Eagle Point Mutual Insurance Company

**SUMMARY OF  
AGREEMENT AND PLAN OF MERGER BETWEEN  
EAGLE POINT MUTUAL INSURANCE COMPANY  
AND JAMESTOWN MUTUAL INSURANCE COMPANY**

The Boards of Directors of Eagle Point Mutual Insurance Company (“Eagle Point”) and Jamestown Mutual Insurance Company (“Jamestown”) have determined that it would be in the best interests of both companies for Jamestown to merge with and into Eagle Point Mutual, and the companies have entered into an Agreement and Plan of Merger (the “Plan”) to effectuate the same.

Both companies are financially sound, with Eagle Point Mutual year-end 2023 policyholder surplus at \$6,439,779 and Jamestown 2023 year-end policyholder surplus at \$4,465,746. Advantages to the policyholders include an improved spread of risk and reduced total operating expenses. Also, all insurance companies need reinsurance to operate. Availability of affordable reinsurance for smaller mutual insurance companies like Jamestown Mutual has been limited. The merger results in a larger local mutual that has more reinsurance options and availability.

The Plan has been submitted for approval to the Commissioner of Insurance, which approval is required before the merger can be consummated. We are now asking for the approval of our policyholders. The Plan is summarized below.

Jamestown Mutual will merge into Eagle Point Mutual (the “Merged Company”), effective January 1, 2025, with Ron Staples as President & CEO of the Merged Company. The Merged Company will be authorized to write in all counties of Wisconsin, and it will have its home office at 23 West Central Street, Chippewa Falls, WI 54729. The Jamestown staff will remain employed and will work out of the current Jamestown office in Kieler, Wisconsin.

On the effective date of the merger, all property owned by Jamestown will become the property of the Merged Company and all liabilities of Jamestown will become liabilities of the Merged Company. All Jamestown policyholders will automatically become members and policyholders of the Merged Company. Each member of Jamestown will be sent a Certificate of Assumption formally confirming that status.

As of the effective date of the merger, the Board of Directors of the Merged Company will be nine. At each annual meeting of the policyholders of the Merged Company after the effective date of the merger, the policyholders will elect the directors to fill the positions of the directors whose terms expire.

As soon as possible after the effective date of the merger Jamestown policies (upon renewal) will be rewritten using the forms, rates, and underwriting guidelines of the Merged Company.

A complete copy of the Agreement and Plan of Merger is available for your inspection at both the Eagle Point Mutual and Jamestown Mutual offices. Please contact either of the following individuals if you have any questions or if you would like to review a complete copy of the Plan.

**Derek Leibfried**  
**Jamestown Mutual Insurance Company**  
3810 Dry Hollow Rd  
Kieler, WI 53812  
Telephone: (608) 568-3278

**Ron Staples**  
**Eagle Point Mutual Insurance Company**  
23 West Central St  
Chippewa Falls, WI 54729  
Telephone: (715) 723-9333