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April 14, 2023

**Via Online OCI Licensing Application Form**

The Honorable Nathan Houdek  
Commissioner of Insurance  
Wisconsin Office of the Commissioner of Insurance  
125 South Webster Street  
Madison, WI 53703-3474  
Attn: Mr. Mark McNabb

Re: In the Matter of the Acquisition of Control of CM Select Insurance Company (NAIC #16203) by MGT Partners LLC, Michael Topol, Graham Topol, Riviera Capital Partners I, LP, Riviera Capital Partners II, LP and Riviera Capital Partners SPV III, LP

Dear Mr. McNabb:

On behalf of the Applicants,<sup>1</sup> we are pleased to submit the attached Form A Statement Regarding the Acquisition of Control of a Domestic Insurer (the "Form A") seeking approval of the Wisconsin Office of the Commissioner of Insurance ("OCI"), pursuant to Wis. Stat. § 611.72 and Wis. Admin. Code § Ins 40.02, of the acquisition by the Applicants of control of CM Select Insurance Company ("CM Select"). Included as part of the Form A is a Consent to Jurisdiction for each of the Applicants in accordance with Wis. Stat. § 617.11(5). The Applicants are also submitting a confidential supplement to the Form A under separate cover. The Applicants have delivered a copy of the Form A to CM Select, as required by Wis. Admin. Code § Ins 40.02(1)(b)1, by sending a copy of this letter and the enclosed Form A to Mike Smith.

The parties hope to close this acquisition by the end of the second quarter.

The Applicants respectfully requests that OCI determine that the information provided in Item 12(d) of the Form A shows that a pre-acquisition notification is not applicable pursuant to Wis. Admin. Code § Ins 40.02(1)(b)1.

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<sup>1</sup> Capitalized terms not defined herein have the meaning set forth in the Form A.

Mr. Mark McNabb

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If you have any questions, please do not hesitate to contact me at (608) 283-2434 or at [William.Toman@Quarles.com](mailto:William.Toman@Quarles.com). Otherwise, we look forward to working with the OCI to obtain approval of this transaction. Thank you for your consideration.

Very truly yours,

QUARLES & BRADY LLP

A handwritten signature in black ink, appearing to read "William J. Toman", with a long horizontal flourish extending to the right.

William J. Toman

Enclosures

cc(w/enc.): Michael Topol, MGT Partners LLC  
Graham Topol, MGT Partners LLC  
Allison J. Tam, Willkie Farr & Gallagher LLP  
Mike Smith, CM Select Insurance Company