

**REPORT OF SPECIAL MEETING OF THE POLICYHOLDERS FOR
THE PURPOSE OF VOTING ON THE MERGER OF
TRADE LAKE MUTUAL INSURANCE COMPANY
WITH AND INTO
RIVER FALLS MUTUAL COMPANY**

June 26th, 2023

River Falls Mutual Insurance Company ("River Falls") submits this report of the Special Meeting of the Policyholders of River Falls ("Policyholder Meeting") to the Office of the Commissioner of Insurance pursuant to Wis. Stat. § 612.21(6).

On June 26th, 2023, pursuant to notice mailed on May 24th, 2023 to each of the policyholders of River Falls, River Falls held a special meeting of policyholders for the purpose of voting on the Agreement and Plan of Merger of Trade Lake with and into River Falls Mutual Insurance Company ("River Falls Mutual"), such Agreement and Plan of Merger having been approved by the Board of Directors of River Falls on May 5th, 2023, and by the Office of the Commissioner of Insurance on June 2nd, 2023.

Following discussion of the terms and conditions of the Agreement and Plan of Merger, the following resolution was adopted by the policyholders of River Falls:

RESOLVED, that after review and discussion of the Agreement and Plan of Merger of Trade Lake Mutual Insurance Company into River Falls Mutual Insurance Company, the members of River Falls Mutual Insurance Company hereby adopt and approve the Agreement and Plan of Merger and authorize its Board of Directors to take any remaining actions necessary to effectuate such merger.

We currently have 797 policyholders.

A total of 42 policyholders voted and a total of 42 voted YES and a total of 0 voted NO

All the above votes were cast in person.

Dated this 26th day of June 2023.

RIVER FALLS MUTUAL INSURANCE COMPANY

By *Richard J. Ruemmele*
President

Attest *George Matzek*
Secretary