

**MUTUAL HOLDING COMPANY PLAN**

**of**

**SECURA INSURANCE, A MUTUAL COMPANY**

**Under Chapter 644 of the**

**Wisconsin Insurance Code**

**Dated \_\_\_\_\_, 2020**

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## **PREAMBLE**

SECURA INSURANCE, A MUTUAL COMPANY, a Wisconsin mutual insurance company (“SECURA” or “Company”), intends to restructure into a mutual holding company structure pursuant to Chapter 644 of the Wisconsin Insurance Code (the “Restructuring”).

## **RECITALS**

A. The Board of Directors of SECURA (the “Board of Directors”) believes that restructuring into an insurance mutual holding company system will provide benefits to SECURA and its current and future policyholders, including but not limited to:

- Maintaining the mutuality that has been part of SECURA’s structure and culture since its inception in 1900, and giving the Company the opportunity to pursue expansion through subsidiary companies while maintaining that mutuality;
- Enhancing SECURA’s ability to respond to the future needs of policyholders, prospective policyholders and other Company stakeholders in a rapidly changing insurance marketplace through the development of insurance and non-insurance products and services and investment in ancillary and non-insurance businesses;
- Providing an avenue to obtain additional capital that will give SECURA new debt and equity financing opportunities in the event additional capital is required in the future;
- Place SECURA in a more flexible position to more expeditiously take advantage of opportunities as they present themselves, such as mergers and acquisitions of other mutual insurance companies; and
- Increasing the Company’s competitiveness by enhancing the efficiency, management and financial flexibility of SECURA’s insurance operations; and

B. At a meeting duly called and held on November 12, 2019, SECURA’s Board adopted certain resolutions attached hereto as Exhibit A (the “Adopting Resolutions”), approving SECURA’s Mutual Holding Company Plan which, among other things, (i) found that the Restructuring is fair and equitable to SECURA’s Policyholders and is expected to benefit SECURA and its Policyholders for the reasons set forth therein, (ii) adopted this Plan, (iii) directed that this Plan be submitted to the Wisconsin Commissioner for approval as provided in Wis. Stat. § 644.07(4), and (iv) subject to approval by the Wisconsin Commissioner, directed that this Plan, with such changes as may be required by the Wisconsin Commissioner, provided such changes are not material, be submitted for approval by SECURA’s Members. In addition, the Board directed that Converted SECURA’s proposed Third Amended and Restated Articles of Incorporation (attached hereto as Exhibit B) (the “Amended and Restated Articles”) be submitted for approval by SECURA’s Members, as provided by Wis. Stat. § 644.07(8) and/or applicable provisions of SECURA’s current Second Amended and Restated Articles of Incorporation dated April 29, 2019 (the “Current SECURA Articles”) and SECURA’s current Bylaws (the “Current SECURA Bylaws”);

C. For United States federal income tax purposes, it is intended that the transactions consummated pursuant to the Restructuring will qualify as non-recognition transactions under

sections 368(a) and/or 351(a) of the Internal Revenue Code, respectively, and that this Plan be adopted as a plan of reorganization for purposes of the Internal Revenue Code.

## **ARTICLE 1 DEFINITIONS**

As used in this Plan, the following words or phrases have the following meanings. The following definitions are equally applicable to both the singular and plural forms and to both genders of any of the terms herein defined:

“Adopting Resolutions” has the meaning set forth in the Recitals.

“Amended and Restated Articles” means the proposed Third Amended and Restated Articles of Incorporation of Converted SECURA (attached hereto as Exhibit B) that will go into effect on the Effective Date of the Restructuring.

“Board of Directors” means the SECURA’s Board of Directors.

“Contract Rights” means a Policyholder’s right to receive the insurance coverage specified in the Policyholder’s Policy in accordance with the terms and provisions thereof.

“Converted SECURA” means SECURA Insurance Company, the mutual insurance company converted from a mutual insurance company to a stock insurance company through the restructuring.

“Current SECURA Articles” means SECURA’s Second Amended and Restated Articles of Incorporation dated April 29, 2019, and in effect as of the date hereof.

“Current SECURA Bylaws” means SECURA’s Second Amended and Restated Bylaws dated November 12, 2019, and in effect as of the date hereof.

“Effective Date” means the date upon which the Restructuring becomes effective, which will be the date a certificate of incorporation is issued to SECURA Insurance MHC by the Wisconsin Commissioner, which is expected to be January 1, 2021.

“In Force” means, with respect to a Policy, issued and not cancelled or otherwise terminated. Whether a Policy is In Force is determined based on the records of the company that issued the Policy.

“Member” means a Policyholder who, by the records of SECURA or SECURA Insurance MHC, and by their respective Articles of Incorporation and Bylaws, is a Member of SECURA or SECURA Insurance MHC, as applicable.

“Membership Interest” means: (i) prior to the Effective Date, the voting rights of a Member arising under the Wisconsin Insurance Code and the Current SECURA Articles and Current SECURA Bylaws, including the right to vote on the election of directors and the right to vote on any plan of conversion, voluntary dissolution, or amendment of the Articles of Incorporation; and (ii) on and after the Effective Date, the voting rights of a Member arising

under the Wisconsin Insurance Code and the Articles of Incorporation and Bylaws of SECURA Insurance MHC, including the right to vote on the election of directors and the right to vote on any plan of conversion, voluntary dissolution, or amendment of the Articles of Incorporation. “Membership Interest” does not include any Members’ Rights in Surplus, if any.

“Merger Partner Members” means the members, as of the merger effective date, of any mutual insurance holding company which may be merged with and into SECURA Insurance MHC after the Effective Date.

“Person” means a natural person, partnership, firm, association, corporation, joint-stock company, limited liability company, limited liability partnership, trust, government, government agency, state or political subdivision of a state, public or private corporation, board of directors, association, estate, trustee, or fiduciary, or any similar entity.

“Plan” means this Mutual Holding Company Plan, including all Exhibits attached hereto.

“Policy” means an insurance policy or contract (other than a reinsurance contract), or any binder or a renewal certificate issued in the course of business and not cancelled or otherwise terminated.

“Policyholder” means a Person identified in the records of SECURA and/or Converted SECURA as the owner of one or more Policies issued by such company.

“Public Hearing” means the public hearing conducted by the Wisconsin Commissioner or a hearing examiner designated by the Wisconsin Commissioner regarding the Plan, pursuant to the provisions of Wis. Stat. § 644.07(6).

“Record Date” means the date established by the Board of Directors to determine which SECURA Members will be eligible to vote for approval of the Plan.

“Record Date Members” means Persons who are Members on the Record Date.

“Resolution Date” means \_\_\_\_\_, the date the Board of Directors passed the final Adopting Resolutions.

“Resolution Date Members” means Record Date Members who were also Members on the Resolution Date.

“Restructuring” has the meaning set forth in the Preamble.

“Rights in Surplus” means: (i) prior to the Effective Date, any rights of a Member arising under the Current SECURA Articles or Chapter 611 of the Wisconsin Insurance Code to a return of the surplus in respect of Policies of SECURA, including rights of Members to a distribution of such surplus in dissolution or conversion proceedings under Chapter 611 of the Wisconsin Insurance Code; and (ii) on and after the Effective Date, any rights of a Member of SECURA Insurance MHC arising under its Articles of Incorporation or Chapter 644 of the Wisconsin Insurance Code to the net worth of SECURA Insurance MHC, including any rights of Members of SECURA Insurance MHC to a distribution of any portion of the net worth of SECURA

Insurance MHC in dissolution or conversion proceedings under Chapter 644 of the Wisconsin Insurance Code.

“SECURA Insurance MHC” means SECURA Insurance Mutual Holding Company.

“SECURA” means SECURA Insurance, A Mutual Company.

“SECURA Member Company” means SECURA Insurance Company, SECURA Supreme Insurance Company, and any other company designated as a SECURA Member Company in the manner provided for in the Articles of Incorporation or Bylaws of SECURA Insurance MHC.

“Special Meeting” means the special meeting of Members of SECURA called for the purpose of approving this Plan.

“Wisconsin Commissioner” means the Office of the Commissioner of Insurance for the State of Wisconsin.

“Wisconsin Insurance Code” means the insurance laws of the State of Wisconsin, codified in Chapters 600 to 655 of the Wisconsin Statutes, and all applicable regulations thereunder.

## **ARTICLE 2 THE RESTRUCTURING**

**2.1 Formation of SECURA Holdings, Inc.** On or before the Effective Date, SECURA shall incorporate SECURA Holdings, Inc. as a Wisconsin business corporation under Chapter 180 of the Wisconsin Statutes.

**2.2 Liquidation and Dissolution of SECURA Insurance Holdings, Inc.** On or before the Effective Date, SECURA Insurance Holdings, Inc. shall be liquidated and dissolved by the filing of Articles of Dissolution with the Wisconsin Department of Financial Institutions. One hundred percent of the outstanding stock of SECURA Supreme Insurance Company, together with all other assets of SECURA Insurance Holdings, Inc. remaining after satisfaction of its liabilities, will be distributed to SECURA in its capacity as the sole shareholder of SECURA Insurance Holdings, Inc.

**2.3 Formation of SECURA Insurance MHC.** Pursuant to Wis. Stat. § 644.07(10)(a), on the Effective Date, SECURA Insurance MHC shall be incorporated as a Wisconsin mutual holding company under Chapter 644 of the Wisconsin Insurance Code, as evidenced by the issuance of a certificate of incorporation by the Wisconsin Commissioner.

**2.4 Preservation of Mutuality.** As more particularly described in Section 2.5, on and after the Effective Date, the former Members of SECURA, together with any Merger Partner Members, and the Policyholders of other SECURA Member Companies who or which have become Members as provided for herein and in the Articles of Incorporation and Bylaws of SECURA Insurance MHC, will hold 100% of the Membership Interests and 100% of the Rights in Surplus of SECURA Insurance MHC, and SECURA Insurance MHC will indirectly own

100% of the shares of voting stock of Converted SECURA. In this manner, the mutuality of SECURA is preserved.

**2.5 The Restructuring.** Effective as of 12:01 a.m. on the Effective Date, and in accordance with the terms of this Plan and Chapter 644 of the Wisconsin Insurance Code, the following will occur:

(a) SECURA Insurance MHC will be formed and will be capitalized at Five Hundred Thousand Dollars (\$500,000.00) by SECURA.

(b) SECURA will become a Wisconsin stock insurance company.

(c) All Membership Interests and Rights in Surplus of SECURA will be extinguished, and SECURA's Members will become Members of SECURA Insurance MHC, with Membership Interests and Rights in Surplus of SECURA Insurance MHC as provided pursuant to the Wisconsin Insurance Code and the Articles of Incorporation and Bylaws of SECURA Insurance MHC.

(d) SECURA Insurance MHC will be issued 100% of the outstanding shares of stock of SECURA Holdings, Inc.

(e) SECURA Holdings, Inc. will be issued 100% of the outstanding shares of stock of Converted SECURA.

**2.6 Corporate Existence of Converted SECURA.** On the Effective Date, SECURA shall change its name to "SECURA Insurance Company". Converted SECURA shall be considered to have been organized at the time that SECURA was organized. The Board of Directors of SECURA will continue to serve as the Board of Directors of Converted SECURA. Except as otherwise provided herein, the officers, agents, and employees of Converted SECURA shall continue in like capacity without regard to the Restructuring, subject to any and all existing rights and obligations of such parties and Converted SECURA pursuant to existing contracts and applicable law.

**2.7 Continuation of Rights and Obligations.** The Restructuring of SECURA into a stock insurance company subsidiary of SECURA Holdings, Inc., shall in no way annul, modify or change any of SECURA's existing suits, rights, property interests, contracts or liabilities. Converted SECURA shall exercise all of the rights and powers and perform all of the duties conferred or imposed by law upon insurers writing the classes of insurance written by SECURA before the Effective Date, and shall retain the rights and contracts existing prior to the Effective Date, except with respect to the Membership Interests and Rights in Surplus that are extinguished and replaced by Membership Interests and Rights in Surplus of SECURA Insurance MHC, as provided in Paragraph 2.5(c).

**2.8 Continuation of Policies.** On and after the Effective Date, every Policy of SECURA which is In Force shall continue as a Policy of Converted SECURA, and all Contract Rights of all such Policies shall remain as they existed immediately prior to the Effective Date as Contract Rights of Policies of Converted SECURA, except with respect to the Membership



Interests and Rights in Surplus that are extinguished and replaced by Membership Interests and Rights in Surplus of SECURA Insurance MHC, as provided in Paragraph 2.5(c).

## **2.9 Members of SECURA Insurance MHC.**

(a) Each person who, and each entity which, is a member of SECURA, as provided in SECURA's records and in accordance with the Current SECURA Articles and the Current SECURA Bylaws immediately prior to the Effective Date, shall become a Member of SECURA Insurance MHC on the Effective Date without further act and shall remain a Member so long as at least one (1) policy of insurance by virtue of which such Member status in SECURA Insurance MHC is derived remains in force.

(b) After the Effective Date, new Members will be admitted in accordance with the provisions of the Articles of Incorporation and Bylaws of SECURA Insurance MHC attached hereto as Exhibits D and E.

(c) Any person who, or entity which, has become a Member of SECURA Insurance MHC as described in Section 2.9(a) or (b) shall cease to be a Member and, unless otherwise provided by law, all associated rights and privileges, including without limitation the Membership Interest and Rights in Surplus, if any, of such Member, shall cease, as of the date no policy of insurance by virtue of which such Member status is derived remains in force, whether as a result of lapse, expiration, nonrenewal, cancellation, termination, or novation of such policy.

**2.10 Articles of Incorporation and Bylaws of Converted SECURA.** On the Effective Date, the Current SECURA Articles shall, without further act or deed, be amended and restated as set forth in the Amended and Restated Articles attached hereto as Exhibit B. On the Effective Date, the Current SECURA Bylaws shall, without further act or deed, be amended and restated as set forth in the Amended and Restated Bylaws attached hereto as Exhibit C.

**2.11 Articles of Incorporation and Bylaws of SECURA Insurance MHC.** On the Effective Date, the Articles of Incorporation of SECURA Insurance MHC shall be as set forth in the Articles of Incorporation attached hereto as Exhibit D. On the Effective Date, the Bylaws of SECURA Insurance MHC shall be as set forth in the Bylaws attached hereto as Exhibit E.

**2.12 Articles of Incorporation and Bylaws of SECURA Holdings, Inc.** On the Effective Date, the Articles of Incorporation of SECURA Holdings, Inc., shall be as set forth in the Articles of Incorporation attached hereto as Exhibit F. On the Effective Date, the Bylaws of SECURA Holdings, Inc. shall be as set forth in the Bylaws attached hereto as Exhibit G.

**2.13 Sale of Voting Stock.** The Board of Directors has no current plans for the sale of voting stock of Converted SECURA, SECURA Holdings, Inc., or any other affiliated company to third parties.

## **ARTICLE 3 ADOPTION BY THE BOARD OF DIRECTORS**

**3.1 Adoption by the Board of Directors.** The Adopting Resolutions were approved by the Board of Directors at a meeting duly called and held on November 12, 2019.

**ARTICLE 4**  
**SUBMISSION TO, AND APPROVAL BY,**  
**THE WISCONSIN COMMISSIONER**

**4.1 Submission of the Plan.** This Plan shall be submitted to the Wisconsin Commissioner for review, a formal Public Hearing and approval. In addition to the Plan, SECURA will submit to the Wisconsin Commissioner, among other things, the following documents:

- (a) The proposed Articles of Incorporation and proposed Bylaws of SECURA Insurance MHC;
- (b) The proposed Articles of Incorporation and proposed Bylaws of SECURA Holdings, Inc.;
- (c) The proposed Amended and Restated Articles and proposed Amended and Restated Bylaws of Converted SECURA;
- (d) So much of the following information relative to SECURA Insurance MHC as the Wisconsin Commissioner reasonably requires:
  - (1) The names and, for the preceding 10 years, all addresses and occupations of all proposed directors and officers;
  - (2) All agreements relating to SECURA Insurance MHC to which any proposed director or officer is a party;
  - (3) The amount and sources of the funds available for organization expenses and initial operating expenses;
  - (4) The proposed compensation of directors and officers;
  - (5) The proposed capital of SECURA Insurance MHC;
  - (6) A business plan of SECURA Insurance MHC for the first five (5) years of operation; and
  - (7) The amended agreements among SECURA affiliated companies.

**4.2 Public Hearing.** This Plan is subject to the approval of the Wisconsin Commissioner who, pursuant to Wis. Stat. § 644.07(6), must hold a Public Hearing on the Plan after receipt thereof.

**4.3 Notice to Policyholders of Public Hearing.** SECURA shall mail notice of the Public Hearing to the last-known address of each person who was a SECURA Policyholder on the Resolution Date as such appears on the records of SECURA. The notice shall be mailed not more than sixty (60) days and not less than ten (10) days before the scheduled date of the Public Hearing. The notice shall be accompanied by a copy of this Plan, and any comment that the

Wisconsin Commissioner considers necessary for the adequate information of Policyholders. SECURA's failure to send notice to a Policyholder as required by this Paragraph 4.3 will not invalidate a Public Hearing if the Wisconsin Commissioner determines that SECURA substantially complied with this Paragraph 4.3 and attempted in good faith to send notice to all Policyholders entitled thereto.

**4.4 Notice to Other Insurance Commissioners of Public Hearing.** The notice, documents and/or comment(s) described in Paragraph 4.3 shall also be mailed to the insurance commissioner or similar authority of every jurisdiction in which SECURA is authorized to do any business. The notice shall be mailed not more than sixty (60) days and not less than ten (10) days before the scheduled date of the Public Hearing.

**4.5 Statements by Policyholders and Other Insurance Commissioners.** In accordance with such hearing procedures as the Wisconsin Commissioner or the designated hearing examiner may prescribe, any Policyholder identified in Paragraph 4.3 and any insurance commissioner or similar authority identified in Paragraph 4.4 may present written or oral statements at the Public Hearing and may present written statements within a period after the Public Hearing specified by the Wisconsin Commissioner or the hearing examiner. The Wisconsin Commissioner shall take statements so presented into consideration in making the determination to approve the Plan.

**4.6 Approval by the Wisconsin Commissioner.** The Wisconsin Commissioner shall approve the Plan unless he or she finds that the Plan violates the law, is not fair and equitable to Policyholders, or is contrary to the interests of Policyholders or the public.

**4.7 Potential Stipulation and Order.** The Wisconsin Commissioner may request that SECURA, Converted SECURA, SECURA Insurance MHC, and/or SECURA Holdings, Inc., among others, enter into a Stipulation and Order or other form of agreement(s) with the Wisconsin Commissioner containing various covenants and/or undertakings binding upon such parties as a condition of the approval contemplated in Paragraph 4.6. The Board of Directors has authorized SECURA's officers to represent SECURA in all negotiations with the Wisconsin Commissioner related to his or her review and approval of the Plan and has further authorized SECURA's officers to negotiate and execute, on behalf of SECURA and, if necessary, Converted SECURA, SECURA Insurance MHC and/or SECURA Holdings, Inc., or any other affiliated company, any such Stipulation and Order or other form of agreement(s) with the Wisconsin Commissioner which, in the officers' sole judgment and discretion, are reasonable and necessary to secure regulatory approval of the Plan; should any proposed changes to the Plan as a result of such negotiations be deemed by SECURA's officers to be material, however, then SECURA's officers will so notify the Wisconsin Commissioner and seek Board approval as a condition of final agreement.

## **ARTICLE 5 APPROVAL BY MEMBERS**

**5.1 Member Vote.** After approval of this Plan by the Wisconsin Commissioner, the Plan shall be submitted at the Special Meeting to a vote of those persons who are SECURA Members on the Record Date. Voting on the Plan shall be in accordance with: (i) Wis. Stat.

§ 644.07(8); and (ii) the Current SECURA Articles and Current SECURA Bylaws. Wis. Stat. § 644.07(8) provides that voting on the Plan shall be in accordance with the Current SECURA Articles and Current SECURA Bylaws, but in no event shall the required vote to approve the Plan be less than a majority of those Resolution Date Members voting. The Current SECURA Articles provide that an amendment to such Articles (which amendment is a component element of the Plan) must be approved by a vote of two-thirds of those Record Date Members voting at the Special Meeting. Therefore, the Plan will be deemed approved if: (i) not less than a majority of Resolution Date Members; and (ii) not less than two-thirds of Record Date Members, present and voting in person or by proxy at the Special Meeting, approve the Plan. Only proxies specifically related to this Plan may be used for a vote on approval of the Plan.

**5.2 Notice of Meeting of Policyholders.** Notice of the Special Meeting must be mailed to each Record Date Member not less than 20 days in advance of the Special Meeting. Notice of the Special Meeting shall be sent to the last-known address of each Record Date Member and may be included with any notice sent under Paragraph 4.3.

## **ARTICLE 6 CONDITIONS PRECEDENT TO RESTRUCTURING**

**6.1 Approval of Wisconsin Commissioner and Members.** This Plan shall not become effective, and the Restructuring shall not be consummated, until the Plan has been approved as follows:

(a) This Plan (including the proposed Amended and Restated Articles of Incorporation and Amended and Restated Bylaws of Converted SECURA, the proposed Articles of Incorporation and Bylaws of SECURA Holdings, Inc. and the proposed Articles of Incorporation and Bylaws of SECURA Insurance MHC) is approved by the Wisconsin Commissioner as set forth in Article 4;

(b) This Plan is approved by the Members as set forth in Article 5.

**6.2 Tax Opinion.** This Plan shall not become effective, and the Restructuring shall not be consummated, until SECURA receives an opinion from a qualified law firm or other independent tax counsel to SECURA, in either case or in combination, substantially to the effect that:

(a) The Members of SECURA will not recognize taxable gain or loss in connection with the Restructuring, and

(b) Neither SECURA Insurance MHC, SECURA Holdings, Inc., nor SECURA will recognize taxable gain or loss in connection with the Restructuring.

**6.3 Securities Law Opinion.** This Plan shall not become effective, and the Restructuring shall not be consummated, until SECURA receives either a “no action” letter from the Securities and Exchange Commission, or an opinion from a qualified law firm or other independent legal counsel in form and substance satisfactory to the Board of Directors with respect to federal and state securities law matters.

**6.4 Other Regulatory Approvals.** This Plan shall not become effective, and the Restructuring shall not be consummated, until SECURA has received all other regulatory approvals that the Board of Directors deems to be necessary or appropriate.

**6.5 Issuance of Certificates.** This Plan shall not become effective, and the Restructuring shall not be consummated, until the issuance by the Wisconsin Commissioner of a new certificate of authority for Converted SECURA and a certificate of incorporation for SECURA Insurance MHC.

## **ARTICLE 7 ADDITIONAL PROVISIONS**

**7.1 Directors and Officers.** Upon Restructuring, the directors and officers of SECURA Insurance MHC, SECURA Holdings, Inc., and Converted SECURA shall be those individuals identified in Exhibit H hereto. The directors and officers of all other affiliated companies shall be the directors and officers of such companies serving immediately prior to the Effective Date, in each case until their successors have been duly elected and qualified.

**7.2 Liability of Member.** A Member of SECURA Insurance MHC shall not, by virtue of being a Member, be personally liable for the acts, debts, liabilities, or obligations of SECURA Insurance MHC.

**7.3 Expenses.** SECURA shall not pay compensation of any kind to any Person in connection with this Plan other than regular salaries to SECURA personnel. This Paragraph does not prohibit the payment of reasonable fees and compensation to attorneys at law, accountants, financial advisors, actuaries or other consultants for services performed in the independent practice of their professions. All expenses of the Restructuring, including any expenses incurred by the Wisconsin Commissioner and the prorated salaries of any involved office staff members of the Wisconsin Commissioner and payable by SECURA shall be borne by SECURA.

**7.4 Amendment or Withdrawal of Plan.** At any time before the Effective Date, SECURA may, by resolution of the Board of Directors, amend or withdraw this Plan. The Wisconsin Commissioner shall determine whether any amendment made after the Public Hearing identified in Paragraph 4.2 changes this Plan in a manner that is materially disadvantageous to the Policyholders of SECURA and, in such case, may require a further Public Hearing on the Plan as amended. If an amendment that the Wisconsin Commissioner determines is materially disadvantageous to any of the Policyholders is made after the Plan has been approved by the Members, the Plan as amended shall be submitted for reconsideration by the Members.

**7.5 Agreements Among Affiliates.** SECURA Insurance MHC or any of its subsidiaries or affiliates may enter into tax sharing agreements, management agreements, administrative or other service contracts, other cost-sharing arrangements, and similar agreements with another affiliate, subject to any required regulatory approval by the Wisconsin Commissioner pursuant to the Wisconsin Insurance Code.

**7.6 Governing Law.** The terms of this Plan shall be governed by and construed in accordance with the laws of the State of Wisconsin, regardless of the laws that might otherwise govern under applicable principles of conflicts of laws thereof.

**7.7 Headings.** Article and Paragraph headings contained in this Plan are used for convenience only and shall not be considered in construing or interpreting any of the provisions hereof.

**ARTICLE 8**

IN WITNESS WHEREOF, SECURA Insurance, A Mutual Company, by authority of its Board of Directors, has caused this Plan to be signed by its Chief Executive Officer and attested to by its Secretary on \_\_\_\_\_.

SECURA INSURANCE, A MUTUAL COMPANY

By:

\_\_\_\_\_  
David Gross, President and CEO

ATTEST:

By: \_\_\_\_\_  
Daniel Ferris, Secretary

**EXHIBIT A**  
**ADOPTING RESOLUTIONS**

**EXHIBIT B**  
**THIRD AMENDED AND RESTATED**  
**ARTICLES OF INCORPORATION OF CONVERTED SECURA**



**EXHIBIT C**  
**THIRD AMENDED AND RESTATED**  
**BYLAWS OF CONVERTED SECURA**

**EXHIBIT D**  
**ARTICLES OF INCORPORATION OF SECURA INSURANCE MHC**

**EXHIBIT E**  
**BYLAWS OF SECURA INSURANCE MHC**

**EXHIBIT F**  
**ARTICLES OF INCORPORATION**  
**OF SECURA HOLDINGS, INC.**

**EXHIBIT G**  
**BYLAWS OF SECURA HOLDINGS, INC.**

**EXHIBIT H**  
**DIRECTORS AND OFFICERS OF SECURA INSURANCE MHC,**  
**CONVERTED SECURA, AND SECURA HOLDINGS, INC.**