

UNANIMOUS WRITTEN CONSENT
OF THE BOARD OF DIRECTORS OF
HONOR CAPITAL CORP.

The undersigned, constituting the entire board of directors (the "Board") of Honor Capital Corp., a Delaware corporation (the "Corporation"), do hereby (i) consent to and adopt the following resolutions pursuant to and in accordance with Section 141(f) of the Delaware General Corporation Law, with the same force and effect as if they had been adopted at a duly convened meeting of the Board, (ii) waive any notice whatsoever required to be given in connection therewith, and (iii) direct that the following resolutions be included in the corporate records of the Corporation:

Approval of the Sale of Southern Life and Health Insurance Company

WHEREAS, the Corporation owns (i) 32,000 shares of common stock, par value \$50 per share (the "Common Stock"), of Southern Life and Health Insurance Company, a Wisconsin stock life company ("Southern"), which represents 100% of the outstanding shares of the Common Stock of Southern and (ii) 6,650 shares of Class A preferred stock, par value \$500 per share (the "Class A Preferred Stock"), of Southern, which represents 100% of the outstanding shares of the Class A Preferred Stock of Southern (collectively, the Common Stock and the Class A Preferred Stock, are the "Southern Shares"); and

WHEREAS, the Southern Shares constitute all of the outstanding capital stock of Southern; and

WHEREAS, the directors of the Corporation deem it advisable and in the best interest of the Corporation that the Corporation enter into, execute and deliver that certain Stock Purchase Agreement (the "SPA") in the form reviewed by the directors, by and among Universal Fidelity Life Insurance Company (the "Purchaser") and the Corporation, pursuant to which (and subject to the terms and conditions set forth therein) the Corporation will, among other things, sell all of the shares of the Common Stock to the Purchaser (the "Sale"); the shares of the Class A Preferred Stock are to be redeemed by Southern immediately preceding the consummation of the Sale.

NOW THEREFORE, BE IT:

RESOLVED, that the entering into by the Corporation of the SPA and the consummation by the Corporation of the transactions contemplated thereby (including the Sale) are fair to, and in the best interests of, the Corporation, and that the SPA be, and it hereby is, approved and authorized in all respects;

RESOLVED FURTHER, that the Corporation be, and it hereby is, authorized to execute and deliver the SPA in substantially the form reviewed by the directors, with such additions, deletions or changes thereto that Steven B. Lapin ("Lapin") may approve in accordance with these resolutions, such approval to be conclusively established by his execution thereof;

RESOLVED FURTHER, that the Corporation be, and it hereby is, authorized to perform its obligations under the SPA;

RESOLVED FURTHER, that Lapin be, and he hereby is, authorized and directed on behalf of the Corporation to execute and to deliver the SPA with such changes thereto as Lapin may approve, such approval to be conclusively evidenced by the execution and delivery of the SPA by Lapin; and

RESOLVED FURTHER, that Lapin be, and he hereby is, authorized and directed on behalf of the Corporation to execute and deliver all such other agreements, instruments, certificates and other documents and to do all such other acts and things as Lapin may determine to be necessary or advisable in connection with the SPA to carry out the intention of the foregoing resolutions, the execution and delivery of any such agreement, instrument, certificate or other document or the doing of any such other act or thing by Lapin being conclusive evidence of such determination.

IN WITNESS WHEREOF, each director of the Corporation has executed this Unanimous Written Consent on July 9, 2020.



STEVEN B. LAPIN

DocuSigned by:



ROY T. K. THUNG