

AGREEMENTS WITH DIRECTORS AND OFFICERS

The following is a list of all agreements relating to SMHC to which any of its proposed directors and officers are parties, submitted pursuant to Wis. Stat. § 644.07(4)(b)(2).

Indemnification agreements between SMHC and its proposed directors and officers. *(The enclosed form of the indemnification agreement is based on the form currently used by SIAMCO.)*

INDEMNIFICATION AGREEMENT

This Agreement is entered into as of this day of , 20 by and between Sentry Mutual Holding Company, a Wisconsin mutual insurance holding company (the “Company”), and the director or officer of the Company named on the signature page hereof (the “Indemnitee”).

WHEREAS, competent persons are becoming more reluctant to serve the Company as officers or directors unless they are provided with adequate protection through insurance and/or adequate indemnification against significant risks of claims and actions against them arising out of their service to and activities on behalf of the Company; and

WHEREAS, the uncertainties relating to indemnification have increased the difficulty of attracting and retaining such persons; and

WHEREAS, the Board of Directors of the Company has determined that this constraint on its ability to attract and retain such persons is detrimental to the best interests of the Company and its members and that the Company should act to assure such persons that there will be increased certainty of such protection in the future; and

WHEREAS, Sections 181.0877(1), 181.0881 and Section 644.18(2) of the Wisconsin statutes contemplate that directors and officers can be granted indemnification rights pursuant to an agreement between such person and the Company in addition to those provided by law; and

WHEREAS, Article VIII of the Company’s Bylaws provides for the indemnification of directors and officers in a manner consistent with the Wisconsin Insurance Code and such indemnification is in addition to all rights to which directors and officers may be entitled by law, by resolution of the Board of Directors, or by written agreement with the Company; and

WHEREAS, it is reasonable, prudent and necessary for the Company contractually to obligate itself to indemnify such persons to the fullest extent permitted by applicable law so that they will serve or continue to serve the Company free from undue concern for litigation claims for damages arising out of or related to the performance of such service; and

WHEREAS, Indemnitee is willing to serve, continue to serve and to take on additional service for or on behalf of the Company or a subsidiary on the condition that Indemnitee be indemnified to the fullest extent permitted by applicable law;

NOW, THEREFORE, in consideration of the premises and the covenants contained herein, the Company and Indemnitee agree as follows:

ARTICLE I
DEFINITIONS

For purposes of this Agreement, the following terms shall have the meanings given herein:

Section 1.1 “Change of Control” means (a) during any period of two consecutive years, individuals who, at the beginning of any period constituting the Board of Directors of the Company, cease for any reason to constitute at least a majority thereof, unless the election, or the nomination of directors of the Company’s members, of each director of the Company first elected during such period was approved by a vote of at least two-thirds of the directors of the Company then still in office who were directors of the Company at the beginning of any such period, or (b) the filing of an application or Form A with the Office of Commissioner of Insurance of the State of Wisconsin pursuant to Regulation Ins. 40.02, or any similar or successor regulation, with respect to the acquisition of control of the Company, unless such application is approved prior to its filing by at least two-thirds of the directors of the Company.

Section 1.2 “Corporate Status” describes the status of a person who is, was or has agreed to serve as, a director, officer, employee, agent or fiduciary of the Company, and the status of a person who is or was serving at the request of the Company as a director, officer, partner, trustee, employee or agent of another foreign or domestic company, limited liability company, business trust, partnership, joint venture, trust, other enterprise, employee benefit plan or any non-profit or eleemosynary organization. Service as a director, officer or employee of any subsidiary of this Company is at the request of this Company.

Section 1.3 “D&O Insurance” means any valid directors’ and officers’ liability insurance policy maintained by the Company for the benefit of the Indemnitee, if any.

Section 1.4 “Disinterested Director” means a director of the Company who is not and was not a party to the Proceeding or subject to an asserted claim in respect of which indemnification is sought by Indemnitee and who is not a Related Party to any person who is or was a party to the Proceeding or subject to such asserted claim.

Section 1.5 “Excluded Claim” means any payment for Losses or Expenses in connection with any Proceeding: (i) based upon or attributable to a willful failure to deal fairly with the company or its policyholders in connection with a matter in which the Indemnitee has a material conflict of interest; (ii) based upon or attributable to a violation of the criminal law unless the Indemnitee had reasonable cause to believe that his or her conduct was lawful or no reasonable cause to believe that Indemnitee’s conduct was unlawful; (iii) based upon or attributable to Indemnitee gaining an improper personal profit to which Indemnitee is not entitled; (iv) for the return by Indemnitee of any remuneration paid to Indemnitee which is illegal; (v) resulting from Indemnitee’s willful misconduct; (vi) the payment of which by the Company is not permitted by Section 181.0872(2) or by Section 644.18(2) of the Wisconsin Statute by reason of the objection of the Wisconsin Commissioner of Insurance or otherwise;

(vii) initiated by the Indemnitee, including a counterclaim or cross-claim, which is not joined in by the Company or authorized in writing by the Board of Directors of the Company, except a Proceeding pursuant to the last sentence of Section 3.4 or Section 5.2; or (viii) the payment of which by the Company under this Agreement is not permitted by applicable law.

Section 1.6 “Expenses” shall include all reasonable attorneys’ fees, retainers, court costs, transcript costs, fees of experts, witness fees, travel expenses, duplicating costs, printing and binding costs, telephone charges, postage, delivery service fees, and all other disbursements or expenses of the types customarily incurred in connection with prosecuting, defending, preparing to prosecute or defend, investigating, or being or preparing to be a witness in a Proceeding.

Section 1.7 “Forum” means the forum selected pursuant to Section 5.1 hereof.

Section 1.8 “Good faith” shall mean Indemnitee having acted in good faith and in a manner Indemnitee reasonably believed to be in and not opposed to the best interests of the Company and, with respect to any criminal Proceeding, having had no reasonable cause to believe Indemnitee’s conduct was unlawful. With respect to an employee benefit plan, “Good Faith” shall mean Indemnitee having acted for a purpose the Indemnitee reasonably believed to be in the interests of the participants in and beneficiaries of such plan.

Section 1.9 “Losses” means any amounts or sums which Indemnitee is legally obligated to pay as a result of a Proceeding including, without limitation, damages, judgments and sums of amounts paid in settlement of a Proceeding, and any fine, penalty or with respect to an employee benefit plan, any excise tax or penalties assessed with respect thereto.

Section 1.10 “Proceeding” includes any action, suit, arbitration, alternate dispute resolution mechanism, investigation, administrative hearing or any other actual, threatened or completed proceeding, whether civil, criminal, administrative or investigative, whether formal or informal, or any appeal therefrom, in which Indemnitee was or is a party or threatened to be made a party or subpoenaed as a witness by reason of his or her Corporate Status or by reason of anything allegedly done or not done by him or her in any such capacity.

Section 1.11 “Related Party” means such person’s spouse; parents; children; siblings; mothers and father-in-law; sons and daughters-in-law; brothers and sisters-in-law; any partnership, Company, trust or other entity who, directly or indirectly through one or more intermediaries controls, or is controlled by, or is under common control with, such person or any of the persons identified above.

ARTICLE II
TERM OF AGREEMENT

This Agreement shall continue until and terminate upon the later of: (i) the expiration of all applicable statutes of limitations; or (ii) the final termination of all pending Proceedings in respect of which Indemnitee is granted rights of indemnification or advancement of Expenses hereunder and of any proceeding commenced by Indemnitee regarding the interpretation or enforcement of this Agreement.

ARTICLE III
INDEMNIFICATION PROCDCURES

Section 3.1 Notification. Promptly after receipt by Indemnitee of notice of any Proceeding, Indemnitee shall, if indemnification with respect thereto may be sought from the Company under this Agreement, notify the Company of the commencement thereof; provided, however, that the failure to give such notice promptly shall not affect or limit the Company's obligations with respect to the matters described in the notice of such Proceeding, except to the extent that the Company is prejudiced thereby. Indemnitee agrees further not to make any admission or effect any settlement with respect to such Proceeding without the written consent of the Company in the manner required by Section 5.1 hereof, except any Proceeding with respect to which the Indemnitee has undertaken the defense in accordance with the last sentence of Section 3.4.

Section 3.2 Notice to D&O Insurer. If, at the time of the receipt of such notice, the Company has D&O Insurance in effect, the Company shall give prompt notice of the commencement of a Proceeding covered by the D&O Insurance to the insurers in accordance with the procedures set forth in the respective policies. The Company shall thereafter take all necessary or desirable action to cause such insurers to pay, on behalf of Indemnitee, all Losses and Expenses payable as a result of such Proceeding in accordance with the Company's written policies and procedures.

Section 3.3 Payment of Expenses. To the extent the Company does not, at the time of the Proceeding, have applicable D&O Insurance, or if a determination is made that any Expenses arising out of such Proceeding will not be payable under the D&O Insurance then in effect because such Expenses are within the deductible under such D & O Insurance or otherwise, the Company shall be obligated to pay the Expenses incurred in connection with any Proceeding in advance of the final disposition thereof and the Company, if appropriate, shall be entitled to assume the defense of such Proceeding, with counsel reasonably satisfactory to Indemnitee, upon the delivery to Indemnitee of written notice of its election so to do. After delivery of such notice, the Company will not be liable to Indemnitee under this Agreement for any legal or other Expenses subsequently incurred by Indemnitee in connection with such defense other than reasonable Expenses of investigation; provided that Indemnitee shall have the right to employ his or her counsel in such Proceeding but the fees and expenses of such counsel incurred after

delivery of notice from the Company of its assumption of such defense shall be at the Indemnitee's expense; provided further that if: (i) authorized in writing by the Company, (ii) counsel which has been provided by the Company reasonably determines after its engagement that its continued representation of Indemnitee would present it with a conflict of interest, (iii) Indemnitee reasonably determines, upon advice of counsel, that there may be legal defenses available to him or her which are different from or in addition to those available to the Company and the assertion of such defenses is likely to conflict with the responsibilities of legal counsel selected by the Company to defend other indemnified parties or (iv) the Company shall not, in fact, have employed counsel to assume the defense of such action, the reasonable fees and expenses of counsel shall be at the expense of the Company; provided further, that the Company shall not in any event be liable for the fees and expenses of more than one firm of attorneys in any jurisdiction representing Indemnitee in any one action or group of related actions.

Section 3.4 Time for Payment. Promptly after receiving a request for payment the Company shall give any required notice to the Wisconsin Commissioner of Insurance and provide full details about the proposed indemnification to the extent required by Section 644.18(2) of the Wisconsin Statute, provided, however, that if the Company fails or refuses to give such notice promptly, the Indemnitee may do so and is hereby authorized by Company to give such notice. All payments on account of the Company's indemnification obligations under this Agreement shall be made within forty-five (45) days of Indemnitee's written request therefor unless a determination is made that the Proceeding giving rise to Indemnitee's request is an Excluded Claim or otherwise not payable under this Agreement, provided that all payments on account of the Company's obligation to pay Expenses under Section 3.3 of this Agreement prior to the final disposition of any Proceeding shall be made within 45 days of Indemnitee's written request therefor unless a determination is made that such payment would constitute an "Excluded Claim" but shall be subject to Section 3.5 of this Agreement. Indemnitee's requests for the Company to pay Expenses hereunder shall be accompanied by appropriate documentation evidencing the Expenses so incurred by Indemnitee. In the event the Company takes the position that Indemnitee is not entitled to indemnification in connection with any Proceeding, Indemnitee shall have the right at his own expense to undertake defense of any such Proceeding, insofar as such Proceeding involves the Indemnitee, by written notice given to the Company within 10 days after the Company has notified Indemnitee in writing of its contention that Indemnitee is not entitled to indemnification; provided, however, that the failure to give such notice within such 10-day period shall not affect or limit the Company's obligations with respect to any such Proceeding if such Proceeding is subsequently determined not to be an Excluded Claim and that Indemnitee, therefore, is entitled to be indemnified under the provisions of Article IV hereof, the Company shall promptly indemnify Indemnitee.

Section 3.5 Reimbursement. Indemnitee hereby expressly undertakes and agrees to reimburse the Company for all Losses and Expenses paid by the Company in connection with any Proceeding against Indemnitee in the event and only to the extent that a determination shall have been made by a court of competent jurisdiction in a decision from which there is no further right to appeal that Indemnitee is not entitled to be indemnified by the Company for such Losses

and Expenses because the Proceeding is an Excluded Claim or because Indemnitee is otherwise not entitled to payment under this Agreement or applicable law.

Section 3.6 Settlement. The Company shall have no obligation to indemnify Indemnitee under this Agreement for any amounts paid in settlement of any Proceeding effected without the Company's prior written consent. The Company shall not settle any Proceeding in which it takes the position that Indemnitee is not entitled to indemnification in connection with such settlement without the consent of Indemnitee, nor shall the Company settle any Proceeding in any manner which would impose any fine, penalty or any obligation on Indemnitee, without Indemnitee's written consent. Neither the Company nor Indemnitee shall unreasonably withhold its consent to any proposed settlement.

ARTICLE IV

INDEMNIFICATION AND ESTABLISHMENT OF TRUST

Section 4.1 In General. The Company shall indemnify and advance Expenses to Indemnitee in connection with any Proceeding as provided in this Agreement and to the fullest extent permitted by applicable law in effect on the date hereof and to such greater extent as applicable law may thereafter from time to time permit; provided, however, that the Company shall not be obligated to indemnify or advance Expenses relating to any claim, issue or matter if the payment would be prohibited by Section 4.6 hereof.

Section 4.2 Third Party Actions. If Indemnitee was or is a party or is threatened to be made a party to any Proceeding (other than a Proceeding by or in the right of the Company) by reason of his or her Corporate Status, or by reason of anything done or not done by him in any such capacity, the Company shall indemnify Indemnitee against any and all Losses and Expenses actually incurred by or for Indemnitee in connection with the investigation, defense, settlement or appeal of such Proceeding or any claim, issue or matter therein if he or she acted in Good Faith and payment thereof would not be prohibited by Section 4.6 hereof.

Section 4.3 Derivative Actions. If Indemnitee was or is a party or is threatened to be made a party to any Proceeding by or in the right of the Company to procure a judgment in its favor by reason of his Corporate Status, or by reason of anything done or not done by him in any such capacity, the Company shall indemnify him or her against any and all Expenses actually incurred by or for him or her in connection with the investigation, defense, settlement, or appeal of such Proceeding if he or she acted in Good Faith and payment thereof would not be prohibited by Section 4.6 hereof; except that no indemnification under this Section 4.3 shall be made in respect of any claim, issue or matter as to which such person shall have been finally adjudged to be liable to the Company by a court of competent jurisdiction, unless and then only to the extent, the court in which such Proceeding was brought shall determine upon application that, despite the adjudication of liability (but in view of all the circumstances of the case), such person is fairly and reasonably entitled to indemnity for such amounts which such court shall deem proper

or it is determined under applicable law that no court approved is required for such indemnification.

Section 4.4 Indemnification of a Party Who is Wholly or Partly Successful. To the extent that Indemnatee is, by reason of Indemnatee's Corporate Status, a party to and is successful, on the merits or otherwise, in any Proceeding, Indemnatee shall be indemnified to the maximum extent permitted by law, against any and all Losses and Expenses actually incurred by or for him or her in connection therewith. If Indemnatee is not wholly successful in such Proceeding but is successful, on the merits or otherwise, as to one or more but less than all claims, issues or matters in such Proceeding, the Company shall indemnify Indemnatee to the maximum extent permitted by law, against all Losses and Expenses actually and reasonably incurred by or for him or her in connection with each successfully resolved claim, issue or matter. For purposes of this Section 4.4 and without limitation, the termination of any claim, issue or matter in such a Proceeding by a final and non-appealable order of dismissal, with or without prejudice, shall be deemed to be a successful result as to such claim, issue or matter, so long as there has been no finding (either adjudicated or pursuant to Article V) that Indemnatee did not act in Good Faith.

Section 4.5 Indemnification for Expenses of a Witness. To the extent that Indemnatee is, by reason of Indemnatee's Corporate Status, a witness in any Proceeding, Indemnatee shall be indemnified against all Expenses actually and reasonably incurred by or for such Indemnatee in connection therewith.

Section 4.6 Limitations on Indemnification. Notwithstanding any other provision of this Agreement, Indemnatee shall not be indemnified and held harmless from any Losses or Expenses (a) which have been determined, as provided herein, to constitute an Excluded Claim; (b) to the extent Indemnatee is indemnified by the Company and has actually received payment pursuant to the Article of Incorporation, Bylaws, Wisconsin Statutes, D&O Insurance or otherwise; or (c) other than pursuant to the last sentence of Section 3.4 or Section 5.2, in connection with any Proceeding initiated by Indemnatee, unless the Company has joined in or the Board of Directors has authorized such Proceeding.

Section 4.7 Establishment of Trust. Promptly following the occurrence of Change in Control, the Company shall amend its grantor or "rabbi" trust (the "Trust") to create a subaccount for the benefit of Indemnatee and the other indemnitees (the "Other Indemnitees") who are parties to agreements with the Company that are similar to this Agreement (the "Other Indemnification Agreements"). The Company shall fund the Trust from time to time in an amount sufficient to satisfy any and all amounts reasonably anticipated to be incurred pursuant to this Agreement and the Other Indemnification Agreements, including, without limitation, all Expenses reasonably anticipated to be incurred in connection with investigating, preparing for, participating in, or defending any Proceeding. The amount or amounts to be deposited in the Trust pursuant to the foregoing funding obligations shall be determined by the Forum selected pursuant to Section 5.1, or if no Forum has been selected, pursuant to the procedures set forth in

Section 5.1(c), unless otherwise agreed by the Company and the Indemnitee. The terms of the Trust, following such amendment, shall provide that:

- a) the Trust shall not be revoked or the principal thereof invaded, without the written consent of Indemnitee and the Other Indemnitees;
- b) the trustee of the Trust (the “Trustee”) shall make payments to Indemnitee within the time periods specified by Section 3.4 for the making of payments by the Company following the determination and authorization specified by Article V;
- c) the Trust shall continue to be funded by the Company in accordance with the funding obligations set forth in this Section;
- d) the Trustee shall promptly pay to Indemnitee all amounts for which Indemnitee shall be entitled to indemnification pursuant to Article IV of this Agreement; and
- e) all unexpended funds in the Trust shall revert to the Company upon a final determination by the Forum or a court of competent jurisdiction, as the case may be, the Indemnitee and the Other Indemnitees have been fully indemnified under the terms of this Agreement and the Other Indemnification Agreements.

The Trustee shall be a bank or trust company chosen by the Company and having assets in excess of \$10 billion. Nothing in this Section shall relieve the Company of any of its obligations under this Agreement. The Company shall pay all costs of establishing and maintaining the Trust and shall indemnify the Trustee against any and all expenses (including attorneys’ fees) claims, liabilities, loss and damages arising out of or relating to this Agreement or the establishment and maintenance of the Trust.

ARTICLE V

DETERMINATION OF RIGHT TO INDEMNIFICATION

Section 5.1 Forum for Determination. The Company shall be entitled to select the manner in which the determination will be made that Indemnitee is entitled to indemnification from among the following:

- a) A majority vote of Disinterested Directors, constituting a quorum of directors of the Company;
- b) If a quorum of Disinterested Directors cannot be obtained, by majority vote of a committee duly designated by the board of directors, in which designation directors who are parties may participate, consisting solely of two or more Disinterested Directors not at the time parties to the Proceeding;

c) By independent legal counsel selected by the board of directors or its committee in the manner prescribed in clause (a) or (b);

d) If a quorum of the board of directors cannot be obtained under clause (a) and a committee cannot be designated under clause (b), by independent legal counsel selected by majority vote of the full board of directors, in which selection directors who are parties may participate;

e) By a panel of arbitrators selected in accordance with Section 181.0873(3) of the Wisconsin Statutes;

f) By an affirmative vote of the members of the Company with voting rights, in accordance with Section 181.0873 (4) of the Wisconsin Statutes; or

g) By a court acting pursuant to Section 181.0879 of the Wisconsin Statutes or any other court of competent jurisdiction.

Authorization of indemnification and determination as to reasonableness shall be made in the same manner as the determination that indemnification is permissible, except that if the determination that indemnification is permissible is made by independent legal counsel, authorization of indemnification and determination as to reasonableness of expenses shall be made in the manner specified in subsections (c) or (d) of this Section 5.1 for the selection of such counsel. Indemnitee shall cooperate with the person or persons making such determination with respect to Indemnitee's entitlement to indemnification, including providing to such person upon reasonable advance request any documentation or information that is not privileged or otherwise protected from disclosure and that is reasonably available to Indemnitee and reasonably necessary to such determination. For purposes of this Agreement, "independent legal counsel" means a law firm, or a member of a law firm, that is experienced in matters of corporate law.

Section 5.2 Right to Appeal. Notwithstanding a determination by any forum listed in clauses (a) through (d) of Section 5.1 hereof that Indemnitee is not entitled to indemnification with respect to a specific Proceeding, Indemnitee shall have the right to apply to the court in which that Proceeding is or was pending, or any other court of competent jurisdiction, for the purpose of enforcing Indemnitee's right to indemnification or contribution pursuant to this Agreement. Indemnitee shall commence such action seeking such an adjudication within 180 days following the date on which Indemnitee first has the right to commence such action pursuant to this Section 5.2, or such right shall expire. If the Indemnitee prevails, the Indemnitee shall be entitled to reasonable legal fees and expenses to be paid by the Company.

Section 5.3 Expenses under this Agreement. Except as provided in Section 4.6 hereof, the Company shall indemnify Indemnitee against all Expenses actually incurred by Indemnitee in connection with any hearing or proceeding under this Article V involving Indemnitee and against all Expenses actually incurred by Indemnitee in connection with any other action between the

Company and Indemnitee involving the interpretation or enforcement of the rights of Indemnitee under this Agreement.

ARTICLE VI **PRESUMPTIONS AND EFFECT OF CERTAIN PROCEEDINGS**

Section 6.1 Burden of Proof. In making a determination with respect to entitlement to indemnification hereunder, the person or persons or entity making such determination shall presume that Indemnitee is entitled to indemnification under this Agreement and the Company shall have the burden of proof to overcome that presumption in connection with the making by any person, persons or entity of any determination contrary to that presumption.

Section 6.2 Effect of Other Proceedings. The termination of any Proceeding or of any claim, issue or matter therein, by judgment, order, settlement or conviction, or upon a plea of nolo contendere or its equivalent, shall not of itself adversely affect the right of Indemnitee to indemnification to the extent permitted by this Agreement or applicable law.

Section 6.3 Reliance as Safe Harbor. In making a determination with respect to entitlement to indemnification hereunder, the person or persons or entity making such determination shall recognize that Indemnitee is entitled to rely in good faith on the records or books of account of the Company, including financial statements, or, in the case of an Indemnitee who is a director, on information supplied to Indemnitee by the officers of the Company in the course of their duties, or on the advice of legal counsel for the Company or on information or records given or reports made to the Company by an independent certified public accountant or by an appraiser or other expert selected with reasonable care by the Company. The provisions of this Section 6.3 shall not be deemed to be exclusive or to limit in any way the other circumstances in which the Indemnitee may be deemed to have met the applicable standard of conduct set forth in this Agreement.

Section 6.4 Actions of Others. The knowledge and/or actions, or failure to act, of any director, officer, agent or employee of the Company shall not be imputed to Indemnitee for purposes of determining the right to indemnification under this Agreement.

ARTICLE VII **NON-EXCLUSIVITY, INSURANCE, SUBROGATION**

Section 7.1 Non-Exclusivity. The rights of indemnification and to receive advancement of Expenses as provided by this Agreement shall not be deemed exclusive of any other rights to which Indemnitee may at any time be entitled under applicable law, the Company's Articles of Incorporation, the Bylaws, any agreement, a vote of the members, or a resolution of directors, or otherwise.

Section 7.2 Insurance. The Company may maintain an insurance policy or policies against liability arising out of this Agreement or otherwise.

Section 7.3 Subrogation. In the event of any payment under this Agreement, the Company shall be subrogated to the extent of such payment to all of the rights of recovery of Indemnitee, who shall execute all papers required and take all action necessary to secure such rights, including execution of such documents as are necessary to enable the Company to bring suit to enforce such rights.

Section 7.4 No Duplicative Payment. The Company shall not be liable under this Agreement to make any payment of amounts otherwise indemnifiable hereunder if and to the extent that Indemnitee has otherwise actually received such payment under any insurance policy, contract, agreement or otherwise.

ARTICLE VIII **GENERAL PROVISIONS**

Section 8.1 Successors and Assigns. This Agreement shall be binding upon the Company and its successors and assigns and shall inure to the benefit of Indemnitee and Indemnitee's heirs, executors and administrators.

Section 8.2 Severability. If any provision or provisions of this Agreement shall be held to be invalid, illegal or unenforceable for any reason whatsoever the validity, legality and enforceability of the remaining provisions of this Agreement (including without limitation, each portion of any Section of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that is not itself invalid, illegal or unenforceable) shall not in any way be affected or impaired thereby, and to the fullest extent possible, the provisions of this Agreement (including, without limitation, each portion of any Section of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that is not itself invalid, illegal or unenforceable) shall be construed so as to give effect to the intent manifested by the provision held invalid, illegal or unenforceable.

Section 8.3 No Adequate Remedy. The parties declare that it is impossible to measure in money the damages which will accrue to either party by reason of a failure to perform any of the obligations under this Agreement. Therefore, if either party shall institute any action or proceeding to enforce the provisions hereof, such party against whom such action or proceeding is brought hereby waives the claim or defense that such party has an adequate remedy at law, and such party shall not urge in any such action or proceeding the claim or defense that the other party has an adequate remedy at law.

Section 8.4 Modification and Waiver. No supplement, modification or amendment of this Agreement shall be binding unless executed in writing by both of the parties hereto. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provisions hereof (whether or not similar) nor shall such waiver constitute a continuing waiver. No amendment, rescission or replacement of this Agreement or any provision hereof shall be effective as to Indemnitee with respect to any action taken or omitted by such

Indemnitee in Indemnitee's Corporate Status prior to such amendment, alteration, rescission or replacement.

Section 8.5 Notices. All notices, requests, demands and other communications hereunder shall be in writing and shall be deemed to have been duly given if (i) delivered by hand and receipted for by the party to whom said notice or other communication shall have been directed, or (ii) mailed by certified or registered mail with postage prepaid, on the third business day after the date on which it is so mailed:

If to Indemnitee, as shown with Indemnitee's signature below.

If to the Company to:

Sentry Mutual Holding Company
1800 North Point Drive
Stevens Point, Wisconsin 54481-8020
Attention: General Counsel

or to such other address as may have been furnished to Indemnitee by the Company or to the Company by Indemnitee, as the case may be.

Section 8.6 Governing Law. The parties agree that this Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of Wisconsin without application of the conflict of laws principles thereof.

Section 8.7 Entire Agreement. This Agreement may be executed in one or more counterparts. Except as provided in the following sentence, this Agreement constitutes the entire agreement and understanding between the parties hereto in reference to all the matters herein agreed upon. The rights conferred in this Agreement are in addition to, and supplement, any other rights Indemnitee may have had at any time under applicable law, the Company's Articles of Incorporation, the Bylaws, and any prior understanding.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

SENTRY MUTUAL HOLDING COMPANY

By

(signature)

(printed name)

General Counsel

INDEMNITEE:

(signature)

(printed name)

Address:
