

**CENTER MUTUAL INSURANCE COMPANY  
PLAN OF REORGANIZATION AND  
MUTUAL HOLDING COMPANY  
FORMATION**

**As Approved by the Board of Directors**

**On May 4, 2023**

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## RECITALS

Center Mutual Insurance Company (the “Company” or “CARRIER” or “Center Mutual” or “CMIC”) is a North Dakota corporation organized in the form of a mutual insurance company, which has no authorized capital stock.

The Company proposes to reorganize itself pursuant to the provisions of the North Dakota mutual insurance company reorganization chapter of the North Dakota Century Code 26.1-12.1 (the “Reorganization Law”) by:

forming a North Dakota mutual insurance holding company (the “MHC”),

forming an intermediate stock holding company which at the Effective Date will be a wholly-owned subsidiary of the MHC, and

converting CMIC from an incorporated mutual insurer of the State of North Dakota into an incorporated stock insurer of the State of North Dakota, which will then be a wholly-owned subsidiary of the intermediate stock holding company,

all of which actions in (A), (B) and (C) shall constitute the “Reorganization.”

The Center Mutual Board of Directors (the “Board”) believes the Reorganization to be in the best interests of the Company and that it is fair, reasonable, and equitable as regards to the interests of its Members. At a meeting duly called and held on May 4, 2023, the Board unanimously approved the Reorganization and adopted this Plan of Reorganization and Mutual Holding Company Formation (the “Plan”), and authorized and directed the execution of this Plan in accordance with the requirements of the Reorganization Law and in accordance with the terms and subject to the conditions as provided in this Plan.

The Board has directed that this Plan be filed with the Commissioner for review and approval as provided by North Dakota law.

The Board has directed that this Plan be submitted to the Eligible Members for approval in accordance with the Reorganization Law and the Company’s articles of incorporation and bylaws.

NOW, THEREFORE, this Plan is entered into by the Company.

*Capitalized terms throughout this Plan are defined in Article I, Definitions.*

## ARTICLE I

### Definitions

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

“Adoption Date” the day the Board adopted this Plan, which is May 4, 2023.

“Board” means the Board of Directors of the Company.

“Commissioner” means the Commissioner of the North Dakota Insurance Department.

“Company” or “CARRIER” or “CMIC” means Center Mutual Insurance Company.

“Department” means the North Dakota Insurance Department.

“Designated Directors & Officers” means each director and officer of the Company as of the Approval Date. These names are set forth in Exhibit G.

“Effective Date” means the later of (i) 12:01 a.m. January 1, 2024 or (ii) the date that all of the provisions of Article III have been complied with and the MHC Articles and the Company’s Restated Articles have been adopted by the North Dakota Secretary of State in the manner provided by North Dakota law.

“Eligible Member” means a member of Center Mutual Insurance Company whose Policy is in force on the Record Date.

“Aurora Holding Company, Inc.” means the intermediate stock holding company that is a subsidiary of the MHC and owns all the stock of Reorganized Center Mutual.

“Aurora Holding Company, Inc. Articles” or “SHC Articles” are the articles of the intermediate stock company, as described in Section 2.7.

“Aurora Holding Company, Inc. Bylaws” or “SHC Bylaws” are the bylaws of the intermediate stock company, as described in Section 2.8.

“Northern Lights Mutual Group Member Companies” shall mean Reorganized Center Mutual together with such other wholly owned insurance subsidiaries of the Mutual Holding Company or the intermediate stock holding company, as may be designated as such by the board of directors of the Mutual Holding Company from time to time.

“Northern Lights Mutual Group, Inc. Articles” or “MHC Articles” has the meaning specified in Section 2.4.

“Northern Lights Mutual Group, Inc. Bylaws” or “MHC Bylaws” has the meaning specified in Section 2.4.

“Member” means each Person which, by virtue of being a Policyholder, holds a Membership Interest in CMIC or the Mutual Holding Company, as applicable. A Member shall remain a Member so long as at least one Policy remains in force.

“Membership Interests” means the rights of a Member to vote as provided for in the respective articles of incorporation and bylaws of CMIC and the Mutual Holding Company and such other rights as are provided by statute, regulation or order of the Department, but shall not include any other right expressly conferred by any Policy.

“Mutual Holding Company” or “MHC” means the mutual insurance holding company formed under this Plan and named Northern Lights Mutual Group, Inc.

“Person” means an individual, partnership, firm, association, joint-stock company, limited liability company, limited liability partnership, limited liability limited partnership, trust, trustee, government, government agency, state or political subdivision of a state, public or private or nonprofit corporation, society, board, estate, or fiduciary, receiver, or any similar entity whether incorporated or not. A Person who is the owner of policies in more than one (1) legal capacity (e.g., a trustee under separate trusts) shall be deemed to be a separate Person in each such capacity.

“Plan” means this Plan of Reorganization and Mutual Holding Company Formation, including all Exhibits attached hereto, as the same may be amended from time to time in accordance with Section 4.6.

“Policy” means an in-force insurance policy or contract (other than a treaty reinsurance contract), or any binder or a renewal certificate issued by CMIC or a Northern Lights Mutual Group Member Company and not cancelled or otherwise terminated. Whether a policy is in force shall be determined based solely on the records of insurer.

“Policyholder” means the insured named in the declarations of the Policy and/or identified as the holder of a Policy on the records of the applicable Northern Lights Mutual Group Member Company.

“Record Date” means the date established by the Board to determine Eligible Members entitled to vote at the Special Meeting of Members, which shall be coincident with the date the Commissioner approves the Plan.

“Reorganization” has the meaning specified in the Recitals.

“Reorganization Law” means North Dakota Century Code 26.1-12.1.

“Reorganized Center Mutual” has the meaning specified in Section 2.5.

“Restated Articles” has the meaning specified in Section 2.6.

“Restated Bylaws” has the meaning specified in Section 2.6.

“Special Meeting of Members” or “Special Meeting” has the meaning specified in Section 3.2(a).

## ARTICLE II

### The Reorganization

THE REORGANIZATION. On the Effective Date and in accordance with the terms of this Plan and the provisions of the Reorganization Law, the Company shall be reorganized by forming the Mutual Holding Company and continuing the corporate existence of the Company as a stock insurance company without interruption.

REASONS FOR THE REORGANIZATION. The Reorganization will enhance the Company's strategic flexibility by creating a corporate structure that will facilitate the Company's goal of diversifying its products and geographies to better serve its policyholders.

FORMATION OF MUTUAL HOLDING COMPANY. The Mutual Holding Company shall be incorporated as a corporation pursuant to the provisions of North Dakota law and the Reorganization Law. The name of the Mutual Holding Company shall be "Northern Lights Mutual Group, Inc."

ARTICLES OF INCORPORATION AND BYLAWS OF MUTUAL HOLDING COMPANY. The articles of incorporation of the Mutual Holding Company shall be substantially in the form as set forth in the articles of incorporation attached hereto as "Exhibit A" (the "Northern Lights Mutual Group Articles"). The bylaws of the Mutual Holding Company shall be substantially as set forth in the bylaws attached hereto as "Exhibit B" (the "Northern Lights Mutual Group Bylaws").

REORGANIZATION INTO STOCK INSURANCE COMPANY. On the Effective Date, the Company shall be reorganized into a stock insurance company (the "Reorganized Center Mutual") authorized to issue capital stock and the company will retain the name "Center Mutual Insurance Company."

AMENDED AND RESTATED ARTICLES OF INCORPORATION AND BYLAWS OF THE REORGANIZED CARRIER. On the Effective Date, the articles of incorporation and bylaws of the Reorganized Center Mutual shall, without further act or deed, be restated substantially in the form set forth in the amended and restated articles of incorporation attached hereto as "Exhibit C" (the "Restated Articles") and the amended and restated bylaws attached hereto as "Exhibit D" (the "Restated Bylaws").

FORMATION OF INTERMEDIATE STOCK HOLDING COMPANY. The intermediate stock holding company shall be incorporated as a stock corporation pursuant to the provisions of North Dakota corporate law and the Reorganization Law. The name of the intermediate stock holding company shall be "Aurora Holding Company, Inc."

ARTICLES OF INCORPORATION AND BYLAWS OF INTERMEDIATE STOCK HOLDING COMPANY. The articles of incorporation of the intermediate stock holding company shall be substantially as set forth in the articles of incorporation attached hereto as "Exhibit E" (the "Aurora Holding Company Articles"). The bylaws of the intermediate stock holding company shall be as set forth in the bylaws attached hereto as "Exhibit F" (the "Aurora Holding Company Bylaws").

THE EFFECTIVE DATE. As of 12:01 a.m. on the Effective Date:

the Members of the Company shall become Members of the Mutual Holding Company in accordance with the MHC Articles and the MHC Bylaws and the applicable provisions of the Reorganization Law;

the Membership Interests in the Company shall become Membership Interests in the Mutual Holding Company;

all Membership Interests in the Company shall be extinguished; and

one-hundred percent (100%) of the shares of the common stock of the Reorganized Center Mutual shall be issued to Northern Lights Holding Company, Inc., and immediately thereafter, Northern Lights Mutual Holding Company, Inc. shall contribute one-hundred percent (100%) of such shares of common stock of the Reorganized Center Mutual to Aurora Holding Company, Inc. In exchange for the contribution by the Northern Lights Mutual Holding Company, Inc. to Aurora Holding Company, Inc. of one-hundred percent (100%) of the shares of common stock of the Reorganized Center Mutual, Aurora Holding Company shall issue to the Northern Lights Mutual Holding Company one-hundred percent (100%) of such shares of common stock of Aurora Holding Company.

PRESERVATION OF MUTUALITY. As more particularly described in Section 2.9, on the Effective Date, the former Members of Center Mutual will constitute one-hundred percent (100%) of the Members of the Mutual Holding Company, and the Mutual Holding Company will indirectly own one-hundred percent (100%) of the shares of voting stock of the Reorganized Center Mutual. In this manner, the mutuality of the Company is preserved.

CONTINUATION OF CORPORATE EXISTENCE. The Reorganized Center Mutual shall continue the corporate existence of the Company. Except as provided in this Plan, the reorganization does not annul, modify or change any existing license or other authority or any of the existing civil actions, rights, contracts or liabilities of the Company. All property, debts and choses in action and every other interest belonging to the Company before the conversion shall be retained by the Reorganized Center Mutual without further action needed. On and after the Effective Date, the Reorganized Center Mutual shall exercise all rights and powers and perform all duties conferred or imposed by law upon insurers writing the classes of insurance written by the Reorganized Center Mutual, shall retain the rights and contracts of the Company existing immediately before the conversion and shall be subject to all obligations and liabilities of the Company existing immediately before the conversion, subject to the terms of this Plan.

EFFECT OF REORGANIZATION ON EXISTING POLICIES. On and after the Reorganization, every Policy which is in force on the Effective Date shall continue in force under the terms of those Policies and all contractual rights in the Policies shall be and remain as they existed immediately prior to the Effective Date, except that all Membership Rights under such Policies shall be converted as contemplated by Section 2.9 above and the Reorganization Laws. On and after the Effective Date, no Member of the MHC shall be personally liable for the acts, debts, liabilities or obligations of the MHC merely by reason of being a Member and no assessment of any kind may be imposed upon a Member of the MHC merely by reason of being a Member.



GRANTING OF MEMBERSHIP INTERESTS IN MUTUAL HOLDING COMPANY SUBSEQUENT TO THE EFFECTIVE DATE. Each Person who becomes an owner of one or more Policies by a Northern Lights Mutual Group Member Company after the Effective Date shall become a Member of and be granted Membership Interests in the Mutual Holding Company without further act, commencing on the date any such Policy is in force, and shall remain a Member so long as at least one such Policy remains in force.

NO CURRENT PLAN OF DISTRIBUTION. There is no current plan to issue shares of the Reorganized Center Mutual to the public, any director or officer of the MHC or the Reorganized Center Mutual, or to any other Persons.

### **ARTICLE III**

#### **Approval, Conditions and Effective Date of Reorganization**

APPROVAL BY THE COMMISSIONER. The Company shall file an application with the Commissioner and obtain the Commissioner's approval of this Plan; the Articles and Bylaws of the MHC, the SHC, and the Company; and the form of notice and ballot as provided in Section 3.2(c) as required by the Reorganization Law.

APPROVAL BY ELIGIBLE MEMBERS.

ELIGIBLE MEMBERS' SPECIAL MEETING. This Plan is subject to approval by the Eligible Members. After this Plan has been approved by the Commissioner, the Company shall hold a special meeting of the Eligible Members (the "Special Meeting of Members" or "Special Meeting") during which Eligible Members shall be entitled to vote on the proposal to approve this Plan. Approval of this Plan under North Dakota law is subject to the affirmative vote of a majority of the votes cast by Eligible Members at the Special Meeting, provided that a quorum is present in person or by proxy and no less than ten percent (10%) of the Eligible Members participate in the vote. However, the Company's existing bylaws require any change in the bylaws be approved by the affirmative vote of the two-thirds (2/3) of the votes cast by Eligible Members at a members meeting. Due to this requirement the approval of the Plan is subject to the affirmative vote of more than two-thirds (2/3) of the votes cast by Eligible Members at the Special Meeting. Eligible Members shall be entitled to cast one (1) vote in person or by mailed or electronic ballot.

NOTICE OF SPECIAL MEETING OF MEMBERS. Notice of the Special Meeting of Members to act on this Plan shall be given to each Eligible Member at the Eligible Member's address as shown on the Company's records not later than forty-five (45) days following the date of the Commissioner's approval of this Plan. The Special Meeting shall be held no less than forty-five (45) days from the date notice of the Special Meeting is given.

CONTENT OF NOTICE. The notice of the Special Meeting shall contain, among other things, the information and notices required under the provisions of the Reorganization Law and by the Commissioner, and shall be accompanied by a ballot permitting the Eligible Members to vote FOR or AGAINST this Plan. The provision of the Reorganization Law authorizing or permitting the Company to reorganize as a stock company shall be set forth in the notice of the Special Meeting and a summary of the transaction and procedures to be followed in the Reorganization

shall be provided in clear and explicit language. Approval by the Eligible Members of this Plan shall constitute approval by the Eligible Members of the MHC Articles, the MHC Bylaws, the Reorganized Center Mutual Restated Articles, the Reorganized Center Mutual Restated Bylaws, the SHC Articles, and the SHC Bylaws.

**CONDITIONS AND EFFECTIVE DATE.** Upon satisfaction of all conditions as provided in Sections 3.1 and 3.2 and upon the receipt of any other regulatory approvals or consents that the Board of Directors or the officers of the Company deem necessary and appropriate, the Company shall file the MHC Articles, the SHC Articles, and the Reorganized Center Mutual Restated Articles with the North Dakota Secretary of State. In addition, the Reorganized Center Mutual shall file with the Commissioner a copy of the minutes of the Special Meeting together with a copy of MHC Bylaws, SHC Bylaws, and the Reorganized Center Mutual's Restated Bylaws. This Plan shall become effective on the Effective Date.

## **ARTICLE IV**

### **Additional Provisions**

**NO TRANSFER OR EXCHANGE.** The Reorganization shall not be construed to result in any reinsurance or in any real or constructive issuance or exchange of any insurance policy or contract or any other transfer of any assets, rights or obligations of the Company.

**DIRECTORS AND OFFICERS.** The Designated Directors & Officers or their successors, to the extent they still hold such positions on the Effective Date, shall serve as the directors and officers of the Reorganized Center Mutual, the intermediate stock holding company and the Mutual Holding Company on and after the Effective Date, until new qualified directors and officers have been duly elected pursuant to the Restated Articles and the Restated Bylaws, the SHC Articles and SHC Bylaws, and the MHC Articles and MHC Bylaws, respectively.

**CONFLICT OF INTEREST.** No director, officer, or employee of the Company shall receive any fee, commission or other valuable consideration, other than such person's regular salary or compensation, for in any manner aiding, promoting, arranging, or assisting in the Reorganization except as set forth in this Plan.

**NOTICES.** If the Company complies substantially and in good faith with the notice requirements of the Reorganization Law, its failure to give any member of the Company a required notice shall not impair the validity of the action taken under the Reorganization Law or this Plan.

**ASSETS OF MUTUAL HOLDING COMPANY.** If for any reason the Reorganized Center Mutual becomes subject to any rehabilitation or liquidation proceedings under applicable law, then pursuant to North Dakota Century Code Chapter 26.1-06.1, the assets of the Mutual Holding Company are considered to be the assets of Reorganized Center Mutual for purposes of satisfying the claims and obligations of Reorganized Center Mutual's policyholders.

**AMENDMENT OR WITHDRAWAL OF PLAN.** At any time before approval of this Plan by the Eligible Members, the Board may amend or withdraw this Plan. No Person shall have any rights or claims against the Company or its Board of Directors based on withdrawal of this Plan.

**CORRECTIONS.** The Company may, until the Effective Date, by an instrument executed by its President, attested by its Secretary and submitted to the Commissioner, make such modifications as such officers deem appropriate or as may be required by the Commissioner after the filing of the application for review and approval of the Plan as a condition of approval of the Reorganization. For the avoidance of doubt, no such changes shall be made following the approval of the Plan by the Commissioner.

**COSTS AND EXPENSES.** All costs and expenses incurred in connection with this Plan shall be paid either by the Company or the Reorganized Center Mutual.

**AGREEMENTS AMONG AFFILIATES.** The MHC or any of its subsidiaries may enter into management agreements, administrative or other service agreements, cost-sharing agreements and other similar agreements with another affiliate subject to any required regulatory approval by the Department pursuant to the laws of the State of North Dakota.

**GOVERNING LAW.** The terms of this Plan shall be governed by and construed in accordance with the laws of the State of North Dakota.

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

**RECITALS.** The Recitals are a general expression of the concepts of this Plan. They are not, and shall not be construed to be, a substantive part of this Plan except for definitions included therein.

**IN WITNESS WHEREOF,** the Company, by the authority of its Board of Directors, has caused this Plan of Reorganization and Mutual Holding Company Formation to be signed by its President and attested by its Secretary/Treasurer on May 05, 2023.

**CARRIER**

By: \_\_\_\_\_  
President

Attest:

Signature: \_\_\_\_\_  
Secretary/Treasurer

November, 2023.

## **EXHIBIT A**

### **ARTICLES OF INCORPORATION**

#### **NORTHERN LIGHTS MUTUAL GROUP, INC.**

Pursuant to Chapters 10-19.1 and 26.1-12.1 of the North Dakota Century Code ("NDCC"), the undersigned acting as incorporator adopts the following Articles of Incorporation on January 1, 2024, (the "Effective Date").

#### **Article I.**

- Section 1. The name of this company is Northern Lights Mutual Group, Inc. (the Company").
- Section 2. The address of the principal executive office of the Company is 1211 3rd Ave. SE, Rugby North Dakota.
- Section 3. The name of the registered agent is Robert Hovland, and the address of the initial registered office is the same as the principal executive office.

#### **Article II.**

- Section 1. The Company is a mutual insurance holding company organized under Chapter 10-19.1 of NDCC, resulting from the restructuring of Center Mutual Insurance Company ("CMIC"), a domestic mutual insurance company, pursuant to Chapter 26.1-12.1 of NDCC. The purpose of the Company is, and it shall have unlimited power, to engage in and do any lawful act concerning any or all lawful business for which corporations may be incorporated under the provisions of Section 10-19.1 of NDCC.
- Section 2. The Company shall exist in Perpetuity.
- Section 3. The Company is a non-stock corporation and is not authorized to create or issue shares. As part of CMIC's restructuring, all CMIC stock will be transferred to Northern Lights Mutual Group. Following the transfer, Northern Lights Group will Exchange the CMIC stock with Aurora Holding Company (a wholly owned subsidiary of Northern Lights Mutual Group) for all of Aurora Holding Company's Stock.

### **Article III.**

Section 1. The business and affairs of the Company shall be governed by a board of directors ("Board"), which shall have and exercise all the rights and powers of the Company, subject to the provisions of these Articles and the Bylaws of the Company. The Board shall consist of a minimum of seven (7) directors a maximum of nine (9) directors.

Section 2. The first Board shall be the board of directors of Center Mutual Insurance Company immediately prior to the Effective Date. Thereafter, the directors shall be elected by the Members as may be provided in the Bylaws of the Company. The Bylaws of the Company may establish the qualifications, terms, and method of nomination and election.

Section 3. An action required or permitted to be taken at a board meeting may be taken by written action signed by, or consented to by authenticated electronic communication, by the number of directors that would be required to take the same action at a meeting of the board at which all directors were present, except that any action requiring Member approval may be taken by written action only if signed by all the directors.

Section 4. To the fullest extent permitted by North Dakota law, a director of this Company shall not be personally liable to the Company or its shareholders for monetary damages for breach of fiduciary duty as a director.

### **Article IV.**

Section 1. Each person who is a policyholder of a Member Company as provided by the Member Company's records shall automatically become a member of the Company (a "Member") and shall remain a Member so long as at least one insurance policy which leads to such membership ("Related Policy") with any Member Company remains in force. A "Member Company" is the reorganized Center Mutual Insurance Company (successor to the Center Mutual Insurance Company that existed prior to the mutual holding company formation) or any other wholly owned insurance subsidiary of the Company as may be designated as such by the Board from time to time in its discretion.

Section 2. Each Member shall have certain voting rights arising under law, these Articles, and the Bylaws, and certain rights to receive distributions under certain conditions pursuant to law, these Articles, and the Bylaws. Collectively, these rights are "Membership Interests." A Member's Membership Interest shall automatically follow and shall not be severable from the Related Policy. Membership Interests shall automatically terminate when a Member no longer owns an in-force Related Policy.

Section 3. Each Member shall be entitled to one vote on each matter submitted to a vote of the Members, regardless of the number of Related Policies or the amount of insurance or the services received from the Company, a Member Company, or any affiliate. At each meeting of the Members, Members on the record date set by the board of directors shall have the right to vote as provided in these Articles and the Bylaws on the election of directors and on any matter submitted to the Members for their approval. With respect to election of

directors, each Member is entitled to one vote for each director to be elected. Cumulative voting is not permitted.

Section 4. Membership Interests shall not be conveyable, assignable, salable (including judicial sale), devisable, inheritable, transferrable, or alienable in any manner whatsoever (including transfer by operation of law). A Membership Interest is not a security.

Section 5. Membership Interests shall not be separate from the Related Policy, be subject to attachment, execution, levy, mortgage, pledge, or security interest, or used as collateral.

Section 6. The Company shall not pay dividends or make other distributions to the Members except as directed or approved by the North Dakota Insurance Commissioner and in accordance with law.

#### **Article V.**

Except as may be limited by law, the Members shall have the power to adopt, amend, or repeal Bylaws by the affirmative vote of two-thirds of the Members present and voting on the proposition, in person or by proxy, at any annual meeting or any special meeting called for that purpose. The Board of Directors may authorize voting by mail.

#### **Article VI.**

These Articles may be amended by the affirmative vote of two-thirds of the Members Present and voting on the proposition, in person or by proxy, at any annual meeting or any special meeting called for that purpose. The Board of Directors may also authorize voting by mail.

#### **Articles VII.**

Any Member action required or permitted to be taken at a meeting of the Members may be taken (a) by voice or ballot, (b) by written action without a meeting as provided in these Articles, or (c) by ballot without a meeting. Any meeting of the Members may, in whole or in part, take place by means of remote communication.

#### **Articles VIII.**

The fiscal year of this company shall commence on January first and end on December 31 of each year.

#### **Articles IX.**

The name and address of the incorporator is Robert Hovland, 1211 3<sup>rd</sup> Ave SE, Rugby, North Dakota.

In testimony whereof, the Incorporator has signed these Articles of Incorporation this \_\_\_\_ day of November, 2023.

**EXHIBIT B**

**BYLAWS**

**NORTHERN LIGHTS MUTUAL GROUP, INC.**

**RUGBY, NORTH DAKOTA**

**ARTICLE 1**

Section 1. **COMPANY NAME.** The name of the company shall be Northern Lights Mutual Group and its office and principal place of business shall be at Rugby, North Dakota

Section 2. **MEMBERSHIP.** The membership of this company shall comprise all policyholders who have purchased, and currently maintain policies of insurance with a Northern Lights Mutual Group company. All directors are required to be members of the company.

**ARTICLE 2**

Section 1. **ANNUAL MEETING.** The members of the company shall meet annually on the first Thursday in November, in each year, at the hour of 1:00 p.m. of said day at the company's office in Rugby, North Dakota. Special meetings may be called by the Chairman of the Board, or by the President, or by any five (5) members of the Board of Directors, upon five (5) days written notice mailed to the members. Twenty (20) members, in person or by proxy, shall constitute a quorum for the transaction of business at any regular or special meeting.

The agenda of the annual meeting shall consist of, and be limited to, reading and approval of minutes, election of directors, and any business brought before the membership at the request of the directors or officers.

Section 2. **DIRECTORS.** The number of directors shall be up to nine (9), with a minimum of seven (7), the majority of whom shall constitute a quorum. Nominations for directors must be submitted to the Secretary-Treasurer of Northern Lights Mutual Group by September first to be considered by the members at their annual meeting and from these nominations the appropriate number of directors shall be elected by the members of this company at the annual meeting. Directors shall serve three (3) year term and until their successors are elected and qualified. Director terms shall be staggered so that no more than three (3) directors terms start in any given year. At the election of members to the Board of Directors, each member shall be entitled to one vote for each director to be elected.

In the event that a Board of Director member changes his or her county of residence, occupation, employment within their occupation, work status, becomes a Board member of another organization that may present a conflict of interest, or incurs some other change that may present a potential conflict of interest, that Board member shall immediately inform the Northern Lights Mutual Group Board of Directors of the change, and submit a "contingent resignation", which the Board shall review. "Contingent resignation" means the resignation is contingent upon a vote to accept it by the other Board members.

A vote of at least a two-thirds majority is necessary to accept the "contingent resignation"

meaning that at least two-thirds of a quorum of Board members must vote that the change is significant, and that is in the best interests of Northern Lights Mutual Group to have the Board member (who experienced a change) discontinue serving on the Northern Lights Mutual Group. The Board member who has experienced a change shall not vote on the decision.

If any Board of Director member incurs any of the changes described in this resolution, but does not submit, or refuses to submit a "contingent resignation" after being provided notice to submit a "contingent resignation" by the Company Secretary or President, then that Board member's term of service shall immediately be terminated.

Section 3. **OFFICERS.** The Directors shall elect from their number a Chairman of the Board, a Vice Chairman, a President and a Vice President, all of whom shall hold their office for one year and until their successors are elected and qualified. The Directors shall also select a Secretary/Treasurer, who shall hold his/her office for one year and until his/her successor is selected and qualified. The Vice-President and Secretary/Treasurer may be the same individual.

Section 4. **OTHER OFFICES.** The Board of Directors may from time to time create other subordinate offices in the transaction of the business of the company as shall deem necessary or proper, and the Board of Directors may cancel the same at its option.

Section 5. **BOARD OF DIRECTORS.** The Board of Directors shall meet annually on the first Thursday in November, in each year. The meeting shall take place immediately following the annual meeting of members. The Board of Directors shall have charge of all the business of the company. It shall have authority to enact rules and regulations and to hold special meetings at such times and places as they deem advisable, such meetings to be held at the call of the Chairman of the Board, or the President, or upon the written petition of a majority of the Directors; and perform such other duties as the interests of the company shall require. As part of those other duties, the Board of Directors may also establish Committees as the Board sees fit, and also determine the duties and authority of those Committees. The Committees designated in these By-Laws shall serve as the Committees for Aurora Holding Company and all companies that are members of Northern Lights Mutual Group, unless the Board establishes separate Committees for those companies or designates otherwise.

Section 6. **DUTIES OF THE CHAIRMAN OF THE BOARD.** The Chairman of the Board shall preside over all meetings of the Board of Directors, and shall ex-officio be a member and Chairman of the Executive Committee provided for in Section 11 hereof.

Section 7. **DUTIES OF THE VICE CHAIRMAN.** The Vice Chairman shall perform all duties of the Chairman of the Board during the absence or disability of the Chairman.

Section 8. **DUTIES OF THE PRESIDENT.** The President shall have general management of the affairs of the company, subject to the supervision of the Board of Directors, and shall perform other such duties as the Board may assign. The President shall preside over the annual meeting and all special meetings of the members of the company. All of the employees of the company shall be amenable to the President.

Section 9. **DUTIES OF THE VICE PRESIDENT.** The Vice President shall perform all the duties of the President during the absence or disability of the President. The Vice President shall perform all the duties assigned to the Vice President by the Board of



Directors, and all duties delegated by the President.

Section 10. **DUTIES OF THE SECRETARY/TREASURER.** The Secretary/Treasurer shall perform such duties as prescribed by the Board of Directors or by the President.

Section 11. **EXECUTIVE COMMITTEE.** The Board of Directors shall, annually, choose two members of the Board to serve with the Chairman of the Board, the President, and the Secretary/Treasurer as the Executive Committee. The Board Chair shall act as Committee Chair during Executive Committee meetings.

The Executive Committee is responsible for exercising all of the powers of the Board in oversight of the management of the Company, including, but not limited to financial matters, so that the Board may operate through the Executive Committee between formal Board meetings. The Committee shall also perform all other duties assigned to it by the Board of Directors.

The Executive Committee will not have regularly scheduled meetings and will only meet as it deems necessary to carry out its responsibilities, or as directed by the Board of Directors. The Committee shall inform the full Board of any actions taken at the Executive Committee meeting.

The Executive Committee shall not have the authority to adopt, amend, or repeal any provision of the Bylaws, or to take any action that is prohibited by law.

A Committee member may be removed at any time, with or without cause, by the Board.

Section 12. **INVESTMENT COMMITTEE.** The Board of Directors shall, annually, choose two members of the Board to serve with the Chairman of the Board, the President, and the Vice- President, as the Investment Committee. The Board Chair shall act as Committee Chair during Investment Committee meetings.

The Investment Committee is responsible for exercising all of the powers of the Board in the oversight of the Company's investment portfolio. The Investment Committee has the authority to oversee the Company's investment transactions, portfolio management policies and guidelines, investment portfolio manager selection, investment risk management, and any other duties assigned to it by the Board of Directors.

The Investment Committee will not have regularly scheduled meetings and will only meet as it deems necessary to carry out its responsibilities, or as directed by the Board of Directors. The Committee shall inform the full Board of any actions taken at the Investment Committee meeting.

A Committee member may be removed at any time, with or without cause, by the Board.

### **ARTICLE 3**

Section 1. **COMPENSATION OF DIRECTORS.** The Directors shall receive compensation which may be on an annual basis, per meeting basis and/or a set reasonable rate per hour. They shall also receive reasonable expenses incurred in the performance of said duties, but this shall not apply when they are acting as agents of the company.

Section 2. **OFFICERS COMPENSATION.** The officers of this company shall receive compensation as the Board of Directors shall determine.

Section 3. **DIRECTOR'S AND OFFICER'S LEGAL DEFENSE AND INDEMNITY.**  
To the extent that a director's and officer's legal defense and indemnity policy purchased by

Northern Lights Mutual Group does not provide the cost of defense and the indemnification described herein, each person who is a director or officer of Northern Lights Mutual Group and who was or is a party to, or is threatened to be made a party to a pending or completed action, suit, court or administrative investigation or proceeding, by reason of the fact that such person is or was a director or officer of Northern Lights Mutual Group, shall be indemnified by Northern Lights Mutual Group against expenses, including attorneys' fees, judgments, and amounts paid in settlement, actually and reasonably incurred by such person in connection with such action, suit or proceeding. Dishonest or fraudulent acts of directors and officers shall not be indemnified by Northern Lights Mutual Group. Indemnification provided by this section shall apply to each person who is or was a director or officer of the Northern Lights Mutual Group. It is the purpose of this section to express that Northern Lights Mutual Group intends to indemnify directors and officers under the conditions set forth herein primarily providing director or officers legal defense and indemnity policy, and secondly by providing funds not provided by such policy for the indemnification of directors and officers as described herein.

#### **ARTICLE 4**

Section 1. **BY-LAW AMENDMENTS.** The by-laws of this company may be adopted or amended or repealed at any annual meeting or at any special meeting called for that purpose by a two-thirds (2/3) vote of the members voting, in person or by proxy. Any proposed by-law change must be submitted to the Secretary thirty (30) days prior to the annual meeting, or a special meeting called for the purpose of by-law changes. It is especially provided and agreed that any amendment so passed shall immediately upon its passage be effective and become a part of all outstanding policies, as well as of those issued after such amendment.

Section 2. **VACANCIES.** Any vacancy in the Board of Directors may be filled by the affirmative vote of a majority of the remaining directors, unless otherwise provided by law. A director elected to fill a vacancy shall be elected for the unexpired term of his/her predecessor in office. Any directorship to be filled by reason of an increase in the number of directors may be filled by election by the Board of Directors for a term of office continuing only until the next election of Directors by the members.

**EXHIBIT C**

**AMENDED AND RESTATED ARTICLES OF INCORPORATION**

**CENTER MUTUAL INSURANCE COMPANY**

**RUGBY, NORTH DAKOTA**

**(formerly known as CARRIER)**

Pursuant to Chapters 10-19.1 and 26.1-12.1 of the North Dakota Century Code ("NDCC"), the undersigned, acting as incorporator, adopts the following Articles of Incorporation on January 1, 2024, (the "Effective Date").

**Article I.**

- Section 1. The name of this company is Center Mutual Insurance Company, Inc. ("Company").
- Section 2. The address of the principal executive office of the Company is 1211 3rd Ave. SE, Rugby ND 58368.
- Section 3. The name of the registered agent is Robert Hovland, and the address of the initial registered office is the same as the principal executive office.

**Article II.**

- Section 1. The Company is a stock insurance company organized under Chapter 10-19.1 of NDCC, resulting from the restructuring of Center Mutual Insurance Company ("CMIC"), a domestic mutual insurance company, pursuant to Chapter 26.1-12.1 of NDCC. The purpose of the Company is, and it shall have unlimited power, to engage in and do any lawful act concerning any or all lawful business for which corporations may be incorporated under the provisions of Section 10-19.1 of NDCC. The company may insure such property as is authorized by law and as may be approved by the Board of Directors.
- Section 2. The Company shall exist in perpetuity.
- Section 3. The Company is a stock corporation operating as a subsidiary of Aurora Holding Company, which is a wholly owned subsidiary of Northern Lights Mutual Group. As part of CMIC's restructuring, all CMIC stock will be transferred to Northern Lights Mutual Group. Following the transfer, Northern Lights Group will exchange the CMIC stock with Aurora Holding Company for all of Aurora Holding Company's stock.

### Article III.

- Section 1. The business and affairs of the Company shall be governed by a board of directors ("Board"), which shall have and exercise all the rights and powers of the Company, subject to the provisions of these Articles and the Bylaws of the Company. The Board shall consist of a minimum of seven (7) directors and a maximum of (9) directors.
- Section 2. The first Board shall be the same board of directors that governed CMIC immediately prior to the Effective Date. Thereafter, the directors shall be elected as may be provided in the Bylaws of the Company. The Bylaws of the Company may establish the qualifications, terms, and method of nomination and election.
- Section 3. An action required or permitted to be taken at a board meeting may be taken by written action signed by, or consented to by authenticated electronic communication, by the number of directors that would be required to take the same action at a meeting of the board at which all directors were present.
- Section 4. To the fullest extent permitted by North Dakota law, a director of this Company shall not be personally liable to the Company or its shareholders for monetary damages for breach of fiduciary duty as a director.

### Article IV.

- Section 1. Each person who is a policyholder of Company shall be a member of the Northern Lights Mutual Group and shall remain a member so long as at least one insurance policy with Company.
- Section 2. Each member shall have certain voting rights in the business of Northern Lights Mutual Group. These rights arise under law, these Articles, and the Bylaws, and certain rights to receive distributions under certain conditions pursuant to law, these Articles, and the Bylaws. Collectively, these rights are "Membership Interests." A Member's Membership Interests shall automatically follow and shall not be severable. Membership Interests shall automatically terminate when a Member no longer owns an in-force policy with Company.
- Section 3. Each Member shall be entitled to one vote on each matter submitted to a vote of the members of Northern Lights Mutual Group, regardless of the number of policies or the amount of insurance or the services received from the Company, a Member Company, or any affiliate. At each meeting of the Northern Lights Mutual Group, Members on the record date set by the board of directors shall have the right to vote on any matter submitted to the Members for their approval. Company members voting rights are equal to the voting rights of all members of Northern Lights Mutual Group. Any meeting may, in whole or in part, take place by means of remote communication.
- Section 4. With respect to election of directors of Northern Lights Mutual Group, each Member is entitled to one vote for each director to be elected. Cumulative voting is not permitted.
- Section 5. Membership Interests shall not be conveyable, assignable, salable (including judicial sale), devisable, inheritable, transferrable, or alienable in any manner whatsoever (including transfer by operation of law). A Membership Interest is not a security.
- Section 6. Membership Interests shall not be separate from the CMIC policy, be subject to attachment, execution, levy, mortgage, pledge, or security interest, or used as collateral.

Section 7. The Company shall not pay dividends or make other distributions to the Members except as directed or approved by the North Dakota Insurance Commissioner and in accordance with law.

**Article V.**

Except as may be limited by law, the Company Board of Directors shall have the power to adopt, amend, or repeal Bylaws by the affirmative vote of two-thirds of the Directors present and voting on the proposition, in person or by proxy, at any annual meeting or any special meeting called for that purpose. The Board of Directors may authorize voting by mail.

**Article VI.**

Except as may be limited by law, the Company Articles may be amended by the affirmative vote of two-thirds of the Board of Directors voting on the proposition, in person or by proxy, at any annual meeting or any special meeting called for that purpose. The Board of Directors may also authorize voting by mail.

**Article VI.**

The fiscal year of this company shall commence on January first and end on December 31 of each year.

**Article IX.**

The name and address of the incorporator is Robert Hovland, 1211 3<sup>rd</sup> Ave SE, Rugby, North Dakota.

In testimony whereof, the Incorporator has signed these Articles of Incorporation this \_\_\_\_ day of November, 2023.

**EXHIBIT D**  
**AMENDED AND RESTATED BYLAWS**  
**CENTER MUTUAL INSURANCE COMPANY**  
**(formerly known as CARRIER)**

REVISED BY-LAWS as May 4, 2023:

**ARTICLE 1**

Section 1. **COMPANY NAME.** The name of the company shall be Center Mutual Insurance Company and its office and principal place of business shall be at Rugby, North Dakota

Section 2. **COMPANY STRUCTURE.** The company is an insurance stock company and is a subsidiary of Aurora Holding Company which is a wholly owned subsidiary by Northern Lights Mutual Group.

**ARTICLE 2**

Section 1. **MEETINGS.** The Company shall have meetings as necessary. Meetings may be called by the Chairman of the Board, or by the President, or by a majority of the Board of Directors, upon five (5) days written notice mailed to the members.

The agenda shall be any business brought before the Board at the request of the directors or officers.

Section 2. **DIRECTORS.** The number of directors shall be a minimum of seven (7) directors and a maximum nine (9) directors, the majority of whom shall constitute a quorum. The Board of Directors shall be chosen by the Northern Lights Mutual Group Board of Directors. Directors shall be elected for a period of three (3) years and until their successors are elected and qualified. Director terms shall be staggered so that no more than three (3) directors terms start in any given year.

In the event that a Board of Director member changes his or her county of residence, occupation, employment within their occupation, work status, becomes a Board member of another organization that may present a conflict of interest, or incurs some other change that may present a potential conflict of interest, that Board member shall immediately inform the Aurora Holding Company Board of Directors of the change, and submit a "contingent resignation", which the Board shall review. "Contingent resignation" means the resignation is contingent upon a vote to accept it by the other Board members.

A vote of at least a two-thirds majority is necessary to accept the "contingent resignation" meaning that at least two-thirds of a quorum of Board members must vote that the change is significant, and that is in the best interests of Center Mutual Insurance Company to have the Board member (who experienced a change) discontinue serving on the Center Mutual Insurance Company Board of Directors. The Board member who has experienced a change shall not vote on the decision.

If any Board of Director member incurs any of the changes described in this resolution, but does not submit, or refuses to submit a "contingent resignation" after being provided notice to submit a "contingent resignation" by the Company Secretary or President, then that Board member's term of service shall immediately be terminated.

Section 3. **OFFICERS.** The Directors shall elect from their number a Chairman of the Board, a Vice Chairman, a President and a Vice President, all of whom shall hold their office for one year and until their successors are elected and qualified. The Directors shall also select a Secretary/Treasurer, who shall hold his/her office for one year and until his/her successor is selected and qualified. The Vice President and Secretary/Treasurer may be the same person.

Section 4. **OTHER OFFICES.** The Board of Directors may from time to time create other subordinate offices in the transaction of the business of the company as shall deem necessary or proper, and the Board of Directors may cancel the same at its option.

Section 5. **BOARD OF DIRECTORS.** The Board of Directors shall have charge of all the business of the company. It shall have authority to enact rules and regulations and to hold meetings at such times and places as they deem advisable, such meetings to be held at the call of the Chairman of the Board, or the President, or upon the written petition of a majority of the Directors; and perform such other duties as the interests of the company shall require. As part of those other duties, the Board of Directors may also establish Committees as the Board sees fit and also determine the duties and authority of those Committees.

Section 6. **DUTIES OF THE CHAIRMAN OF THE BOARD.** The Chairman of the Board shall preside over all meetings of the Board of Directors, and shall ex-officio be a member and Chairman of the Executive Committee provided for in Section 11 hereof.

Section 7. **DUTIES OF THE VICE CHAIRMAN.** The Vice Chairman shall perform all duties of the Chairman of the Board during the absence or disability of the Chairman.

Section 8. **DUTIES OF THE PRESIDENT.** The President shall have general management of the affairs of the company, subject to the supervision of the Board of Directors, and shall perform other such duties as the Board may assign. All of the employees of the company shall be amenable to the President.

Section 9. **DUTIES OF THE VICE PRESIDENT.** The Vice President shall perform all the duties of the President during the absence or disability of the President. The Vice President shall perform all the duties assigned to the Vice President by the Board of Directors, and all duties delegated by the President.

Section 10. **DUTIES OF THE SECRETARY/TREASURER.** The Secretary/Treasurer shall perform such duties as prescribed by the Board of Directors or by the President.

Section 11. **EXECUTIVE COMMITTEE.** If directed to do so by the Northern Lights Mutual Group Board of Directors, Center Mutual Insurance Company shall form an Executive Committee. The Committee shall consist of two members of the Board and the Chairman of the Board, the President, and the Secretary/Treasurer as the Executive Committee. The Board Chair shall act as Committee Chair during Executive Committee meetings.

The Executive Committee is responsible for exercising all of the powers of the Board in the oversight of the management of the Company, including, but not limited to financial matters, so that the Board may operate through the Executive Committee between formal Board meetings. The Committee shall also perform all other duties assigned to it by the Board of Directors.

The Executive Committee will not have regularly scheduled meetings and will only meet as it deems necessary to carry out its responsibilities, or as directed by the Board of Directors. The Committee shall inform the full Board of any actions taken at the Executive Committee meeting.

The Executive Committee shall not have the authority to adopt, amend, or repeal any provision of the Bylaws, or to take any action that is prohibited by law.

A Committee member may be removed at any time, with or without cause, by the Board.

Section 12. **INVESTMENT COMMITTEE.** If directed to do so by the Northern Lights Mutual Group Board of Directors, Center Mutual Insurance Company shall form an Investment Committee. The Committee shall consist of two members of the Board to along with the Chairman of the Board, the President, and the Vice President. The Board Chair shall act as Committee Chair during Investment Committee meetings.

The Investment Committee is responsible for exercising all of the powers of the Board in the oversight of the Company's investment portfolio. The Investment Committee has the authority to oversee the Company's investment transactions, portfolio management policies and guidelines, investment portfolio manager selection, investment risk management, and any other duties assigned to it by the Board of Directors.

The Investment Committee will not have regularly scheduled meetings and will only meet as it deems necessary to carry out its responsibilities, or as directed by the Board of Directors. The Committee shall inform the full Board of any actions taken at the Investment Committee meeting.

A Committee member may be removed at any time, with or without cause, by the Board.

Section 13. **AUDIT COMMITTEE.** If directed to do so by the Northern Lights Mutual Group Board of Directors, Center Mutual Insurance Company shall form an Audit Committee. The Committee shall consist of one member of the Board and the President and Vice-President. The President shall serve as the Chair during Audit Committee meetings.

The Audit Committee is responsible for exercising all of the powers of the Board in fulfilling the Board's oversight responsibilities of reviewing independent auditors' findings



and analysis, as well as the Company's compliance with legal and regulatory requirements of financial reporting. The Audit Committee will not have regularly schedule meetings and will only meet as it deems necessary to carry out its responsibilities, or as directed by the Board of Directors. The Committee shall inform the full Board of any actions taken at the Audit Committee meeting.

A Committee member may be removed at any time, with or without cause, by the Board.

### **ARTICLE 3**

Section 1. **COMPENSATION OF DIRECTORS.** The Directors shall receive compensation which may be on an annual basis, per meeting basis and/or a set reasonable rate per hour. They shall also receive reasonable expenses incurred in the performance of said duties, but this shall not apply when they are acting as agents of the company.

Section 2. **OFFICERS COMPENSATION.** The officers of this company shall receive compensation as the Board of Directors shall determine.

Section 3. **DIRECTOR'S AND OFFICER'S LEGAL DEFENSE AND INDEMNITY.** To the extent that a director's and officer's legal defense and indemnity policy purchased by Center Mutual Insurance Company, Aurora Holding Company or Northern Lights Mutual Group does not provide the cost of defense and the indemnification described herein, each person who is a director or officer of Center Mutual Insurance Company and who was or is a party to, or is threatened to be made a party to a pending or completed action, suit, court or administrative investigation or proceeding, by reason of the fact that such person is or was a director or officer of Center Mutual Insurance Company, shall be indemnified by Center Mutual Insurance Company, Aurora Holding Company and/or Northern Lights Mutual Group, against expenses, including attorneys' fees, judgments, and amounts paid in settlement, actually and reasonably incurred by such person in connection with such action, suit or proceeding. Dishonest or fraudulent acts of directors and officers shall not be indemnified by Center Mutual Insurance Company, Aurora Holding Company or Northern Lights Mutual Group. Indemnification provided by this section shall apply to each person who is or was a director or officer of the Center Mutual Insurance Company. It is the purpose of this section to express that Center Mutual Insurance Company intends to indemnify directors and officers under the conditions set forth herein primarily providing director or officers legal defense and indemnity policy, and secondly by providing funds not provided by such policy for the indemnification of directors and officers as described herein.

### **ARTICLE 4**

Section 1. **TERM OF THE POLICY.** Policies shall be written for a term of not to exceed five (5) years and shall date from the time of acceptance and approval of the application by the company.

Section 2. **INSURANCE THAT MAY BE WRITTEN.** This company may insure such property as is authorized by law and as may be approved by the Board of Directors.

## **ARTICLE 5**

Section 1. **NON-ASSESSABILITY.** The policies issued by this company are non-assessable and each member has no contingent liability.

## **ARTICLE 6**

Section 1. **BY-LAW AMENDMENTS.** The by-laws of this company may be adopted or amended or repealed at by a two-thirds (2/3) vote of the Board of Directors. Any proposed by-law change must be submitted to the Secretary prior to a meeting. It is especially provided and agreed that any amendment so passed shall immediately upon its passage be effective and become a part of all outstanding policies, as well as of those issued after such amendment.

Section 2. **VACANCIES.** Any vacancy in the Board of Directors may be filled by the affirmative vote of a majority of the remaining directors, unless otherwise provided by law. A director elected to fill a vacancy shall be elected for the unexpired term of his/her predecessor in office. Any directorship to be filled by reason of an increase in the number of directors may be filled by election by the Board of Directors for a term of office continuing only until the next election of Directors by the members.

**EXHIBIT E**

**ARTICLES OF INCORPORATION**

**AURORA HOLDING COMPANY**

**Rugby, North Dakota**

Pursuant to Chapters 10-19.1 and 26.1-12.1 of the North Dakota Century Code ("NDCC"), the undersigned acting as incorporator adopts the following Articles of Incorporation on January 1, 2024, (the "Effective Date").

**Article I.**

Section 1. The name of this company is Aurora Holding Company, Inc. ("Company").

Section 2. The address of the principal executive office of the Company is 1211 3rd Ave. SE, Rugby, North Dakota.

Section 3. The name of the registered agent is Robert Hovland, and the address of the initial registered office is the same as the principal executive office.

**Article II.**

Section 1. The Company is organized under Chapter 10-19.1 of NDCC, and resulting from the restructuring of Center Mutual Insurance Company, a domestic mutual insurance company, pursuant to Chapter 26.1-12.1 of NDCC. The purpose of the Company is, and it shall have unlimited power, to engage in and do any lawful act concerning any or all lawful business for which corporations may be incorporated under the provisions of Section 10-19.1 of NDCC.

Section 2. The Company shall exist in perpetuity.

Section 3. The Company is Stock intermediate holding company and a wholly owned subsidiary of Northern Lights Mutual Group. Center Mutual Insurance Company will transfer all of its stock to Northern Lights Mutual Group, and following that transfer, Northern Lights Group will exchange the Center Mutual stock with Company for all of Company's stock.

**Article III.**

Section 1. The business and affairs of the Company shall be governed by a board of directors ("Board"), which shall have and exercise all the rights and powers of the Company, subject to the provisions of these Articles and the Bylaws of the Company. The Board shall consist of minimum of seven (7) directors and a maximum of nine (9) directors.

Section 2. The first Board shall be the same board of directors that governed Center Mutual Insurance Company immediately prior to the Effective Date. Thereafter, the directors may be elected as provided in the Bylaws of the Company. The Bylaws of the Company may establish the qualifications, terms, and method of nomination and election.

Section 3. An action required or permitted to be taken at a board meeting may be taken by written action signed by, or consented to by authenticated electronic communication, by the number of directors that would be required to take the same action at a meeting of the board at which all directors were present.

Section 4. To the fullest extent permitted by North Dakota law, a director of this Company shall not be personally liable to the Company or its shareholders for monetary damages for breach of fiduciary duty as a director.

**Article IV.**

The Company shall not pay dividends or make other distributions to the Members except as directed or approved by the North Dakota Insurance Commissioner and in accordance with law.

**Article V.**

Except as may be limited by law, the Company Board of Directors shall have the power to adopt, amend, or repeal Bylaws by the affirmative vote of two-thirds of the Directors present and voting on the proposition, in person or by proxy, at any annual meeting or any special meeting called for that purpose. The Board of Directors may authorize voting by mail.

**Article VI.**

Except as may be limited by law, the Company Articles may be amended by the affirmative vote of two-thirds of the Board of Directors voting on the proposition, in person or by proxy, at any annual meeting or any special meeting called for that purpose. The Board of Directors may also authorize voting by mail.

**Article VII.**

Any Company action required or permitted to be taken by the Board of Directors may be taken (a) by voice or ballot, (b) by written action without a meeting, or (c) by ballot without a meeting. Any meeting may, in whole or in part, take place by means of remote communication.

**Article VIII.**

The fiscal year of this company shall commence on January first and end on December 31 of each year.

**Article IX.**

The name and address of the incorporator is Robert Hovland, 1211 3<sup>rd</sup> Ave SE, Rugby, North Dakota.

In testimony whereof, the Incorporator has signed these Articles of Incorporation this \_\_\_\_ day of November, 2023

## **EXHIBIT F**

### **BYLAWS**

#### **AURORA HOLDING COMPANY**

#### **RUGBY, NORTH DAKOTA**

### **ARTICLE 1**

Section 1. **COMPANY NAME.** The name of the company shall be Aurora Holding Company and its office and principal place of business shall be at Rugby, North Dakota

Section 2. **COMPANY STRUCTURE.** The company is an intermediate stock company wholly owned by Northern Lights Mutual Group.

### **ARTICLE 2**

Section 1. **MEETINGS.** The Company shall have meetings as necessary. Meetings may be called by the Chairman of the Board, or by the President, or by a majority of the Board of Directors, upon five (5) days written notice mailed to the members. The agenda shall be any business brought before the Board at the request of the directors or officers.

Section 2. **DIRECTORS.** The number of directors shall be a minimum of seven (7) and a maximum of nine (9) directors, the majority of whom shall constitute a quorum. The Board of Directors shall be chosen by the Northern Lights Mutual Group Board of Directors. Directors shall be elected for a period of three (3) years and until their successors are elected and qualified. Director terms shall be staggered so that no more than three (3) directors terms start in any given year.

In the event that a Board of Director member changes his or her county of residence, occupation, employment within their occupation, work status, becomes a Board member of another organization that may present a conflict of interest, or incurs some other change that may present a potential conflict of interest, that Board member shall immediately inform the

Aurora Holding Company Board of Directors of the change, and submit a "contingent resignation", which the Board shall review. "Contingent resignation" means the resignation is contingent upon a vote to accept it by the other Board members.

A vote of at least a two-thirds majority is necessary to accept the "contingent resignation" meaning that at least two-thirds of a quorum of Board members must vote that the change is significant, and that is in the best interests of Aurora Mutual Holding Company to have the Board member (who experienced a change) discontinue serving on the Aurora Mutual Holding Company Board of Directors. The Board member who has experienced a change shall not vote on the decision.

If any Board of Director member incurs any of the changes described in this resolution, but does not submit, or refuses to submit a "contingent resignation" after

being provided notice to submit a "contingent resignation" by the Company Secretary or President, then that Board member's term of service shall immediately be terminated.

Section 3. **OFFICERS.** The Directors shall elect from their number a Chairman of the Board, a Vice Chairman, a President and a Vice President, all of whom shall hold their office for one year and until their successors are elected and qualified. The Directors shall also select a Secretary/Treasurer, who shall hold his/her office for one year and until his/her successor is selected and qualified. The Vice President and Secretary/Treasurer may be the same person.

Section 4. **OTHER OFFICES.** The Board of Directors may from time to time create other subordinate offices in the transaction of the business of the company as shall deem necessary or proper, and the Board of Directors may cancel the same at its option.

Section 5. **BOARD OF DIRECTORS.** The Board of Directors shall have charge of all the business of the company. It shall have authority to enact rules and regulations and to hold meetings at such times and places as they deem advisable, such meetings to be held at the call of the Chairman of the Board, or the President, or upon the written petition of a majority of the Directors; and perform such other duties as the interests of the company shall require. As part of those other duties, the Board of Directors may also establish Committees as the Board sees fit and also determine the duties and authority of those Committees.

Section 6. **DUTIES OF THE CHAIRMAN OF THE BOARD.** The Chairman of the Board shall preside over all meetings of the Board of Directors, and shall ex-officio be a member and Chairman of the Executive Committee provided for in Section 11 hereof.

Section 7. **DUTIES OF THE VICE CHAIRMAN.** The Vice Chairman shall perform all duties of the Chairman of the Board during the absence or disability of the Chairman.

Section 8. **DUTIES OF THE PRESIDENT.** The President shall have general management of the affairs of the company, subject to the supervision of the Board of Directors, and shall perform other such duties as the Board may assign. All of the employees of the company shall be amenable to the President.

Section 9. **DUTIES OF THE VICE PRESIDENT.** The Vice President shall perform all the duties of the President during the absence or disability of the President. The Vice President shall perform all the duties assigned to the Vice President by the Board of Directors, and all duties delegated by the President.

Section 10. **DUTIES OF THE SECRETARY/TREASURER.** The Secretary/Treasurer shall perform such duties as prescribed by the Board of Directors or by the President.

Section 11. **EXECUTIVE COMMITTEE.** If directed to do so by the Northern Lights Mutual Group Board of Directors, the Aurora Holding Company

shall form an Executive Committee. The Committee shall consist of two members of the Board and the Chairman of the Board, the President, and the Secretary/Treasurer as the Executive Committee. The Board Chair shall act as Committee Chair during Executive Committee meetings.

The Executive Committee is responsible for exercising all of the powers of the Board in the oversight of the management of the Company, including, but not limited to financial matters, so that the Board may operate through the Executive Committee between formal Board meetings. The Committee shall also perform all other duties assigned to it by the Board of Directors.

The Executive Committee will not have regularly scheduled meetings and will only meet as it deems necessary to carry out its responsibilities, or as directed by the Board of Directors. The Committee shall inform the full Board of any actions taken at the Executive Committee meeting.

The Executive Committee shall not have the authority to adopt, amend, or repeal any provision of the Bylaws, or to take any action that is prohibited by law. A Committee member may be removed at any time, with or without cause, by the Board.

Section 12. **INVESTMENT COMMITTEE.** If directed to do so by the Northern Lights Mutual Group Board of Directors, the Aurora Holding Company shall form an Investment Committee. The Committee shall consist of two members of the Board to along with the Chairman of the Board, the President, and the Vice- President. The Board Chair shall act as Committee Chair during Investment Committee meetings.

The Investment Committee is responsible for exercising all of the powers of the Board in the oversight of the Company's investment portfolio. The Investment Committee has the authority to oversee the Company's investment transactions, portfolio management policies and guidelines, investment portfolio manager selection, investment risk management, and any other duties assigned to it by the Board of Directors.

The Investment Committee will not have regularly scheduled meetings and will only meet as it deems necessary to carry out its responsibilities, or as directed by the Board of Directors. The Committee shall inform the full Board of any actions taken at the Investment Committee meeting.

A Committee member may be removed at any time, with or without cause, by the Board.

Section 13. **AUDIT COMMITTEE.** If directed to do so by the Northern Lights Mutual Group Board of Directors, the Aurora Holding Company shall form an Audit Committee. The Committee shall consist of one member of the Board and the President and Vice-President. The President shall serve as the Chair during Audit Committee meetings.

The Audit Committee is responsible for exercising all of the powers of the Board in fulfilling the Board's oversight responsibilities of reviewing independent auditors' findings and analysis, as well as the Company's compliance with legal and regulatory requirements of financial reporting. The Audit Committee will not have regularly schedule meetings and will only meet as it deems necessary to carry out its responsibilities, or as directed by the Board of Directors. The Committee shall inform the full Board of any actions taken at the Audit Committee meeting.

A Committee member may be removed at any time, with or without cause, by the Board.

### ARTICLE 3

Section 1. **COMPENSATION OF DIRECTORS.** The Directors shall receive compensation which may be on an annual basis, per meeting basis and/or a set reasonable rate per hour. They shall also receive reasonable expenses incurred in the performance of said duties, but this shall not apply when they are acting as agents of the company.

Section 2. **OFFICERS COMPENSATION.** The officers of this company shall receive compensation as the Board of Directors shall determine.

Section 3. **DIRECTOR'S AND OFFICER'S LEGAL DEFENSE AND INDEMNITY.** To the extent that a director's and officer's legal defense and indemnity policy purchased by Aurora Holding Company or Northern Lights Mutual Group does not provide the cost of defense and the indemnification described herein, each person who is a director or officer of Aurora Holding Company and who was or is a party to, or is threatened to be made a party to a pending or completed action, suit, court or administrative investigation or proceeding, by reason of the fact that such person is or was a director or officer of Aurora Holding Company, shall be indemnified by Aurora Holding Company and/or Northern Lights Mutual Group, against expenses, including attorneys' fees, judgments, and amounts paid in settlement, actually and reasonably incurred by such person in connection with such action, suit or proceeding. Dishonest or fraudulent acts of directors and officers shall not be indemnified by Aurora Holding Company or Northern Lights Mutual Group. Indemnification provided by this section shall apply to each person who is or was a director or officer of the Aurora Holding Company. It is the purpose of this section to express that Aurora Holding Company intends to indemnify directors and officers under the conditions set forth herein primarily providing director or officers legal defense and indemnity policy, and secondly by providing funds not provided by such policy for the indemnification of directors and officers as described herein.

### ARTICLE 4

Section 1. **BY-LAW AMENDMENTS.** The by-laws of this company may be adopted or amended or repealed at by a two-thirds (2/3) vote of the Board of Directors. Any proposed by-law change must be submitted to the Secretary prior to a meeting. It is especially provided and agreed that any amendment so passed shall immediately upon its passage be effective and become a part of all outstanding policies, as well as of those issued after such amendment.

Section 2. **VACANCIES.** Any vacancy in the Board of Directors may be filled by the affirmative vote of a majority of the remaining directors, unless otherwise provided by law. A director elected to fill a vacancy shall be elected for the unexpired term of his/her predecessor in office. Any directorship to be filled by reason of an increase in the number of directors may be filled by election by the Board of Directors for a term of office continuing only until the next election of Directors by the members.



## **EXHIBIT G**

### **DESIGNATED DIRECTORS AND OFFICERS**

**Directors:**

**Officers:**

**James C. Blessum (current Center Mutual Director)**

**Jeffrey W. Campbell (current Center Mutual Director)**

**Robert J. Hovland (current Center Mutual President)**

**Robert L. Jaeger (current Center Mutual Director)**

**Chris T. Lamoureux (current Center Mutual Director)**

**Robert B St. Michel (current Center Mutual Director)**

**Rose M. Schneibel (current Center Mutual Director)**

**Steven H. Steinborn (current Center Mutual Director)**

**Rodger S. Zurcher (current Center Mutual Director)**