

**TO THE MEMBERS OF
DUFFERIN MUTUAL INSURANCE COMPANY
in respect of the proposed Amalgamation of
Dufferin Mutual Insurance Company and
Algoma Mutual Insurance Company**

Notice of Meeting

Attached is your Notice of the Special General Meeting of the Members of the Company to be held on March 20, 2025 concurrently with the Annual General Meeting which commences at 1:30 p.m. The Meeting will be held at the Shelburne Royal Canadian Legion (Branch 220), 203 William Street, Shelburne, Ontario.

Purpose of Meeting

The purpose of the Special General Meeting is to consider the amalgamation of the Company with Algoma Mutual Insurance Company, with the amalgamated Company to commence business on the 1st day of July, 2025 under the name “Integrated Mutual Insurance Group” and By-law 1 – 2025 (the general organizational bylaw for Integrated Mutual Insurance Group).

Background and Approvals Received

The Boards of Directors of the Company and Algoma Mutual Insurance Company have for some time been investigating the advantages to the Companies and their policy holders of an amalgamation. In considering an amalgamation, each of the Boards, with the assistance of senior management and legal and accounting advisors, conducted appropriate due diligence examinations and reviewed pertinent documents and financial information relating to the other company.

The Boards of both companies have concluded that an amalgamation will better position the companies for the future for providing competitive insurance services and products to their policy holders, with the full advantage of up-to-date technology, in a cost effective and efficient manner, while maintaining the principles of mutual insurance.

In order for the amalgamation to proceed the amalgamation must first be approved by the Chief Executive Officer of the Financial Services Regulatory Authority of Ontario, as well as the Members of Algoma Mutual. The Members of Algoma Mutual will be considering the amalgamation at a Special General Meeting being held March 19, 2025 in Thessalon, Ontario.

Dealing with the Amalgamated Company

If the amalgamation is approved, as a policy holder of Dufferin Mutual you will see little change in your dealings with the amalgamated company. The current offices of both companies will be maintained after amalgamation, ensuring the needs of policy holders are supported through continued local and personal contact. You will continue to deal with your current insurance broker or agent and claims service will continue without disruption. The look and feel of communications will change as a new name and brand are introduced, but the amalgamated company will be committed to maintaining existing relationships and service levels.

Amalgamation Information Package

The Company has prepared a “Members' Information Package” relating to the amalgamation for your review which includes a Synopsis of the Amalgamation, a “Business Plan” for the amalgamated company, the Amalgamation Agreement between the Company and Algoma Mutual, By-law 1 – 2025, Declarations of no distribution by the President of each of the amalgamating companies, and Certificates of the President of each Amalgamating Corporation confirming director approval of the amalgamation. The Members' Information Package is available on the Company's website at www.dufferinmutual.com and will be sent by mail to any Member upon request.

Approval by Members

The amalgamation must be approved by at least two thirds of the votes cast at the Special General Meetings of the Members of the Company and Algoma Mutual.

Voting by Proxy

Included with this package is a Proxy form. The Directors of the Company request that you vote by proxy in favour of amalgamation using the proxy form included in this package.

Members of the Company may of course also attend the meeting in person. Even if you do plan on attending in person, it is still recommended that you vote by proxy.

It is expected that the solicitation of proxies will be primarily by mail, but proxies may also be solicited personally or by telephone by the directors, employees and agents of the Company.

Deposit of Proxies

To be valid, a proxy must be completed and signed by the Member and must be sent or delivered to the Company, in care of the Company's solicitors, who will verify completed proxies and maintain each member's vote in confidence. Completed proxies must be received no later than 1:30 p.m. on March 18, 2025. Proxies can be sent by mail in the enclosed return envelope with postage prepaid, or by e-mail to banger@kw-law.com which is a secure and confidential e-mail address.

Revocation of Proxies

Any Member who has given a proxy may revoke it by written notice, delivered to the Company, care of the Company's solicitors by e-mail to banger@kw-law.com prior to the commencement of the meeting.