

DECLARATION

In the matter of: The proposed amalgamation of Dufferin Mutual Insurance Company and Algoma Mutual Insurance Company

I, Ed Forbes, President of Dufferin Mutual Insurance Company,

DO SOLEMNLY DECLARE THAT:

- 1. Pending the amalgamation of Dufferin Mutual Insurance Company and Algoma Mutual Insurance Company no distribution of surplus of Dufferin Mutual Insurance Company has taken place to date in this fiscal year, no payment has been made or has been committed to be made to any person in consideration of their approval of the amalgamation, and no transaction is occurring which is prohibited by the Insurance Act or which is outside of the normal course of business of Dufferin Mutual Insurance Company or will occur other than the pure amalgamation of these two Corporations with all of their assets and liabilities as at the effective date of July 1, 2025.
2. Pending the amalgamation, no payments of any of the nature aforesaid are proposed or contemplated for the post amalgamation period by the Amalgamated Corporation.
3. Since January 1, 2024 Dufferin Mutual Insurance Company has carried on business in the ordinary course and will continue to carry on business in the ordinary course up to and including the amalgamation.
4. Pending the amalgamation, Dufferin Mutual Insurance Company will exercise continuing due diligence through the regular meetings, communications and consultations conducted by the joint Amalgamation Committee and the Board of Directors.

AND I make this solemn Declaration conscientiously believing it to be true, and knowing that it is of the same force and effect as if made under oath.

Declared before me by video conference )
by Ed Forbes at the Town of Shelburne )
in the Province of Ontario, )
before me at the City of Kitchener )
in the Province of Ontario )
on this 13th day of December, 2024, )
in accordance with O. Reg. 431/20, )
Administering Oath or Declaration Remotely. )

Stephen R. Grant
A Notary Public for the Province of Ontario
and Commissioner for Taking Affidavits, etc.

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Ed Forbes
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Ed Forbes