

GERMANIA MUTUAL INSURANCE COMPANY

By-law 2010-2

A By-law relating to the number of directors of the Corporation.

NOW THEREFORE BE IT ENACTED, and it is hereby enacted as follows:

1. At the date of Amalgamation, the Board of Directors of the Corporation shall be composed of the twelve (12) directors named in the Amalgamation Agreement in the Letters Patent of Amalgamation.
2. At the annual meeting of the Corporation in 2012, the Board of Directors of the Corporation shall be reduced by three (3) directors and shall thereafter be composed of nine (9) directors, three (3) of whom shall have been elected in 2012 to serve for three (3) years, three (3) of whom shall have been elected in 2012 or earlier to serve for two (2) further years and three (3) of whom shall have been elected in 2012 or earlier to serve for one (1) further year.

Dated, passed and sealed this 3<sup>rd</sup> day of June 2009, effective January 1, 2010 upon the issuance of Letters Patent of Amalgamation of the Corporation.

**GERMANIA FARMERS' MUTUAL FIRE  
INSURANCE COMPANY**

Per: \_\_\_\_\_  
Name: DALE PALLISTER  
Title: Chair of the Board

Per: \_\_\_\_\_  
Name: DANIEL HILL  
Title: Secretary

**CULROSS MUTUAL INSURANCE  
COMPANY**

Per: \_\_\_\_\_  
Name: DONALD MURRAY  
Title: Chair of the Board

Per: \_\_\_\_\_  
Name: KENNETH HAWKINS  
Title: Secretary