



Wednesday, June 14, 2023

Re: Intended Amalgamation of Dumfries Mutual & Halwell Mutual

The Board of Directors of Dumfries Mutual Insurance Company and Halwell Mutual Insurance Company are pleased to announce that we have unanimously agreed to amalgamate effective January 1, 2024, subject to regulatory approval and approval by our members.

Amid the significant headwinds that P & C carriers, and particularly the mutuals, are facing, we believe we are stronger doing this together. Dumfries and Halwell have a shared desire to amalgamate and have been working closely together over the last several months to examine the potential to become a combined entity. We are encouraged by the close alignment in our longstanding histories, our established vision and values, the incredible talent on our team, and our united strategy for the future. The name of the proposed amalgamated company is:

HALWELL DUMFRIES MUTUAL INSURANCE

The new organization will be poised to overcome any challenges the future may hold and to meet the expectations of our members for years to come. The companies will be working together over the next several months on securing the necessary member and regulatory approvals as well as developing an integration plan to bring our companies together through a smooth transition.

Halwell Dumfries Mutual Insurance will succeed under the leadership of President & Chief Executive Officer, Rocco Neglia, and Chief Operations Officer, Tom Seaman. The new entity will maintain its two offices in Guelph and Sheffield, Ontario. The head office will be designated as the Guelph location.

We look forward to receiving your support and assistance throughout the next phase of this process. Any questions can be directed to the CEOs of either company.

Mutually yours,

Rocco Neglia
President & CEO, Dumfries Mutual

Thomas Seaman
President & CEO, Halwell Mutual

Harry Bryant
Chair, Dumfries Mutual

Stephen Graham
Chair, Halwell Mutual