

**ANNUAL MEETING OF THE SHAREHOLDERS
OF
PROBUILDERS SPECIALTY INSURANCE COMPANY, RRG**

November 10, 2022

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Upon proper written notice to the shareholders of record as of the close of business on September 30, 2022, the Annual Meeting of Shareholders of ProBuilders Specialty Insurance Company, RRG (hereinafter referred to as the "Company") was held virtually on Thursday, November 10, 2022 at 1:30 p.m. Mountain Time. The Company's officers duly sent written notices on October 12, 2022 to the shareholders. An affidavit to that effect will be attached to and become a part of the minutes of the meeting (Exhibit A).

The meeting was called to order by the Company's President and Chairman, Hugh McCreery, who presided over the meeting. Maryann Dean, the Company's Secretary, served as recording secretary and inspector of elections. As Chairman of the Board, Mr. McCreery held the proxies which represented a majority of the outstanding voting shares of the Company and, thus, a quorum was present for conducting business at the meeting.

Present at the meeting were:

Hugh McCreery, President and Chairman
Deborah White, Director and Shareholder representative
Charles Spinelli, Director and Shareholder representative
Maryann Dean, Secretary
Tess Leopold, Assistant Secretary
Joe Holahan of Morris, Manning & Martin, LLP (DC Counsel)
Michael Warda, Esq., for Ramson Piro, Shareholder and Owner of Ramson Piro
Construction & Development

The first order of business was to review the minutes from the last Annual Meeting of the Shareholders which was held on November 4, 2021. After consideration and upon a motion duly made and seconded, Mr. McCreery called for a vote and it was unanimously:

RESOLVED, that the minutes from the Annual Meeting of the Shareholders which was held on November 4, 2021 were ratified, adopted and approved by the shareholders; and

FURTHER RESOLVED, that the Secretary of the Company was thereby instructed to place copies of said minutes in the Corporate Minute Book.

The second item of business was for the shareholders to elect a Class I director. The nominee was Charles Spinelli. No other nominations were made. A motion was made that Charles Spinelli be elected to serve as director until the 2025 Annual Meeting of Shareholders, or until his successor is duly elected and qualified. Upon a motion duly made and seconded, Mr. McCreery called for a vote and it was unanimously:

RESOLVED, that Charles Spinelli was elected director and to serve as director of the Company until the 2025 Annual Meeting of the Shareholders. Ms. Dean confirmed the election.

The third item of business for consideration by the shareholders was the appointment of the auditors. Upon a motion duly made and seconded, that Plante Moran be appointed as the company's independent certified public accounting firm, to audit the financial statement for Y/E 2022, and if so requested by the officers or directors of the company, the financial statement as may be required from time to time.

After consideration and upon a motion duly made and seconded, Mr. McCreery called for a vote and it was unanimously:

RESOLVED, that Plante Moran be appointed as the company's independent certified public accounting firm, to audit the financial statement for Y/E 2022, and if so requested by the officers or directors of the company, the financial statement as may be required from time to time, and subject to the final approval by the DC Department of Insurance, Securities & Banking (“DISB”).

Mr. McCreery then provided a report concerning the Company’s current operations and financial condition. As of December 31, 2021, the Company’s capital (stockholders’ equity) was \$11,442,530, and total assets were \$11,586,971. Written and earned premium for the year-ended December 31, 2021 (net of amounts payable to reinsurers under reinsurance agreements) was \$0. The net loss for the year ended December 31, 2021 was \$222,814. A net underwriting loss of \$369,102, consisting primarily of operating expenses was offset by \$146,288 of investment income. The foregoing financial information was based on the Company’s December 31, 2021 financial statements, prepared in accordance with generally accepted accounting principles (“GAAP”). He also reported that as of September 30, 2022 there were 23 open claims.

Mr. McCreery then called for any further business to be brought before the shareholders. Mr. Warda asked about the status of the share redemptions. Mr. McCreery advised that the Company is exploring ways to wind down operations. A share redemption plan was submitted to the DISB for their consideration and we are awaiting their response. Mr. Warda requested a copy of the plan the Company submitted to the DISB along with a copy of the Company’s response. The directors will discuss Mr. Warda’s request at the board meeting following the shareholder meeting.

There being no further business, a motion was duly made and seconded and it was unanimously:

RESOLVED, that the 2022 Annual Meeting of the Shareholders of ProBuilders Specialty Insurance Company, RRG was thereby concluded.

Secretary