



February 4, 2022

Final Letter Respecting the Designation of Dividends Paid Upon Demutualization

To all Eligible Policyholders:

As a result of a favourable Ruling from the Canada Revenue Agency and their approval to late file an eligible dividend designation, we are providing this final notification of the eligible dividend designation for dividends paid upon demutualization.

The Company designates all of the dividend paid to, and received by, each policyholder as an eligible dividend for purposes of the enhanced dividend tax credit rules contained in the *Income Tax Act (Canada)* and any corresponding provincial and territorial tax legislation.

ECONOMICAL INSURANCE, HEAD OFFICE

111 Westmount Road South, P.O. Box 2000, Waterloo ON Canada N2J 4S4
T 519.570.8200 T VOICEMAIL 519.570.8500 F 519.570.8389