

United Fire Group, Inc., including its subsidiaries and affiliates (“UFG”, the “Company” or “we”), is committed to providing timely, orderly, consistent and credible information consistent with legal and regulatory requirements to enable orderly behavior in the market for our securities. It is imperative that we make disclosures about our business consistently during good times and bad and that all investors have fair access to this information.

The goal of this disclosure policy is to develop and maintain realistic investor expectations by establishing a policy of making all required disclosures on a broadly disseminated basis and being realistic in our written and oral communications about the prospects for the Company’s future performance.

Scope

This policy covers all UFG employees, officers and directors. It covers material disclosures we make in documents filed with the Securities and Exchange Commission (“SEC”) and other regulatory agencies as well as annual reports, material news and earnings releases, letters to shareholders and information contained on our Internet Investor Relations website section. It covers oral statements made in group and individual meetings with analysts and investors and phone calls with analysts and investors. The policy also covers interviews with the media as well as press conferences at which material nonpublic disclosures are made. This policy also prohibits all employees from discussing material, nonpublic Company matters or developments with anyone outside the Company (including family members, relatives or friends), except as permitted by this policy.

Nothing in this policy should be construed as prohibiting an employee from complying with any local, state or federal laws and regulations, including those dealing with reporting emergencies to appropriate non-company agencies.

Disclosure Policy Committee

The Company has established a Disclosure Policy Committee consisting of the Chief Executive Officer, the Chief Operating Officer, Chief Financial Officer, Chief Legal Officer, Director of Investor Relations, and Controller. The Committee will be chaired by the Director of Investor Relations.

The Disclosure Policy Committee will decide when Company developments justify public release of information and will make recommendations to the Chief Executive Officer on disclosure policy. The Disclosure Policy Committee will meet as conditions dictate. It will systematically review the Company’s SEC filings and other material public statements to determine whether any updating or correcting is appropriate. The committee will review and update, if necessary, this disclosure policy on at least an annual basis.

The role of this committee is not to conduct normal investor relations activities.

Those Authorized to Speak on Behalf of the Company

The Chairman, Chief Executive Officer, Executive Vice President, Chief Financial Officer, Director of Investor Relations, and Corporate Secretary are the primary spokespersons for the Company. Others within the Company or its operating units may, from time to time, be designated by the Chief Executive Officer or the officers named above to speak on behalf of the Company or to respond to specific inquiries from investors or the media. All persons so designated must participate in Regulation FD training before speaking on behalf of the Company.

It is essential that the disclosure committee be fully apprised of all material Company developments in order to evaluate and discuss those events to determine the appropriateness and timing for public release of information or whether the information should remain confidential and, if so, how that inside information is controlled. These developments include the status of any merger discussions or activities, material operational developments, extraordinary transactions and significant management changes. The Director of Investor Relations shall be responsible for scheduling and developing presentations for all meetings and communications with investors and the media at which material Company developments will be disclosed. Following the public dissemination of information, the Company will monitor its disclosures to ensure they are accurately reported to investors and to take corrective measures, if necessary. All new material disclosures will be incorporated into the Company’s disclosure record.

Instruction for Employees Who are not Authorized to Speak on Behalf of the Company

Employees, other than those authorized above, are not to respond under any circumstances to inquiries from investors or the media unless specifically asked to do so by an authorized spokesperson. Unless otherwise authorized, employees are prohibited from discussing business information with the media or in any public forum, including Internet chat rooms, bulletin boards and social networking sites such as Facebook and Twitter.

News Releases (or Current Report on Form 8-K)

A news release will be issued on any new material developments, unless the Disclosure Policy Committee determines that such developments must remain confidential. In the event that a Company representative discloses material nonpublic information, the Company will publicly disclose this information as soon as reasonably practical after discovery (but in any event no later than 24 hours after discovery and before the market opens the next trading day). The Company will issue a news release in order to disclose that information to the public in accordance with the requirements of Regulation FD.

Under normal circumstances, the Disclosure Committee and/or Audit Committee of the Board of Directors will review and approve a news release containing new material information. The news release will be retained as part of the Company's record of disclosures. In the case of a news release that follows a disclosure made in unusual circumstances (for instance, in the case of an inadvertent disclosure of new material information in a selective forum), it may be necessary to circumvent the normal review and approval process in order to timely disseminate the information.

The Company shall transmit the news release to the Company's designated wire service and monitor it to determine when the news has crossed the wire, at which time it will be viewed as fully released. At least 15 minutes prior to the scheduled release of the news release, the Company shall send a copy of the news release via electronic mail to the Nasdaq OMX market desk. Material news releases and all earnings releases shall be filed with the SEC as a Current Report on Form 8-K.

In the event the news release is relevant to a dividend declaration, Nasdaq OMX Form 10b-17 must be electronically filed with the Nasdaq OMX market desk prior to or at the very least, simultaneously with the release of the news release by the wire service. The news release shall be filed with the SEC as a Current Report on Form 8-K (Reg. FD disclosure Item 7.01).

Responding to Market Rumors

So long as it is clear that the Company is not the source of a market rumor, the Company's spokespersons will respond consistently to rumors by saying, "It is our policy not to comment on market rumors or speculation." Should Nasdaq OMX request the Company to make a definitive public statement in response to a market rumor that is causing significant volatility in the stock, the Disclosure Committee will consider the matter and make a recommendation to the CEO on whether or not to make an exception to this policy.

Rumors about the Company that are posted on posting/chat/blog/Internet sites are covered by this policy. Employees should not respond to such rumors, and all rumors should be referred to the designated Company spokespersons for appropriate action.

Estimates or Projections that are Identified as Forward-Looking

The Company will, from time to time, make forward-looking statements and will use the safe harbor as prescribed in the Private Securities Litigation Reform Act of 1995. From time to time, the Company may provide forward-looking information to enable the investment community to better evaluate the Company and its prospects for performance. (The Company may provide analysts and investors with forecast information with respect to expected income growth or loss, pricing and profit margins, significant new product developments and projected demand or market potential for its products and services on a quarterly and annual basis.) All such information shall be disclosed publicly, and not in any selective forum.

Providing Earnings Estimates and Other Assumptions to Analysts and Investors

The Company does not currently provide earnings estimates; however, the Company does provide underlying assumptions for the forthcoming year and will attempt to provide in its earnings release a reasonable range of underlying assumptions. It shall be the Company's policy to update the range of estimates should it become likely that the range will change materially. It will be the responsibility of management to determine what information is material. Since the Company does not officially give earnings per share estimates, it will presume that any material variance above or below "consensus" for the purpose of updating investors. That update will be done in a widely disseminated news release. The Company may confirm its earlier estimates during the quarter so long as it has not changed materially.

However, as the quarter progresses, once the Company has a clearer picture of the financial or business-related results for the quarter, it will no longer comment on its previous estimates/assumptions without first issuing a news release providing an update for the quarter.

The Company will not comment on an analyst's estimate(s) in relation to the Company's range of estimates except to refer the analyst to what the Company has stated publicly. In the case of an analyst whose estimate is well above or below the range of current analysts' estimates, the Company may call the analyst and simply suggest that he or she look at what the Company has publicly released but not go beyond that in terms of questioning the analyst's assumptions, etc.

The Company may also provide other forms of information that may aid analysts and investors in making their own estimates or in making an investment decision. Such information may include:

- Qualitative statements about market conditions;
- Trend information that may affect the business of the Company;
- Industry-specific information;
- Qualitative statements about high-level measures such as revenues, customers, etc.;
- Estimates or forecasts of factors that may drive earnings without describing all factors that might be in the Company's internal financial forecasts; and
- Qualitative information on business measures or assumptions.

Conducting Analyst/Investor Meetings and Conference Calls

The Company will periodically conduct analyst and/or investor meetings. It will meet with analysts and portfolio managers on an individual or small group basis as needed and will initiate contacts or respond to analyst and investor calls in a timely manner.

The Company will conduct conference calls on a quarterly basis, after the quarterly earnings news release has been issued. In the event of a preemptive earnings release (one made prior to a normal announcement because of an expected variance outside the street's estimates) or a special news announcement, a conference call may be held after the release has been publicly transmitted.

The Company will announce the date and time of the conference call through a variety of means, including, but not limited to, a news release posted to its Internet Investor Relations section. Interested parties and the media may listen to the call on a real-time basis via telephone access provided or via the Internet. A recording of the conference call will be available via telephone or the Internet for a period of time following the call for anyone interested in listening to a replay.

The Director of Investor Relations (and other members of the Disclosure Policy Committee, or people formally designated by them, as appropriate) will listen to the call to determine whether new material information has been released. If so, the Disclosure Policy Committee will immediately prepare a news release and/or Current Report on Form 8-K to fully disclose the information to the public in accordance with the requirements of Reg. FD. The Company shall send a copy of any such news release via electronic disclosure to Nasdaq OMX market desk at least 15 minutes prior to the release of the news release to the public. A recording of the call will be retained as part of the Company's disclosure record.

At the beginning of the call, a Company spokesperson introducing the call or the person actually conducting the call will make a statement that forward-looking information may be discussed during the course of the call and, if so, the forward-looking information will be identified as such, where possible, with words such as “we expect”, “we believe”, “we predict”, etc. Any excerpts from the conference call placed on the Company’s Internet home page containing forward-looking statements will have inserted into them the cautionary language required for written forward-looking statements that seek the protection of the safe harbor as prescribed in the Private Securities Litigation Reform Act of 1995.

Also at the beginning of the call, a Company spokesperson introducing the call or the person actually conducting the call will make a statement that non-GAAP terms may be referenced during the conversation and a description of where definitions and reconciliations to GAAP may be found in accordance with Reg. G.

Monitoring Meetings with Analysts and Investors

When possible, the Director of Investor Relations or another designated spokesperson will accompany the Chief Executive Officer, Chief Financial Officer, or other authorized spokespersons when they meet with analysts one-on-one or in group meetings. The Director of Investor Relations will ordinarily brief Company spokespersons before such meetings or before they conduct conference calls with analysts and investors. The purpose of the briefing is to 1) ensure consistency of the message or matter the Company wishes to communicate to analysts; 2) review the Company’s disclosure record so the spokesperson is familiar with the disclosures previously made to the public; and 3) guard against inadvertent disclosure of material information not previously released to the public.

Monitoring Corporate Advertising and Marketing Materials

The Director of Investor Relations and Chief Marketing Officer will be responsible for ensuring that the Company has established a system for monitoring corporate advertising and marketing materials to ensure that claims made in them are truthful and that any forward-looking statements (e.g., anticipated dates for material new product releases, etc.) are monitored to ensure they are publicly updated should they change materially.

Monitoring the Company’s Internet Web Site

The Director of Investor Relations is primarily responsible for placing investor-related information on the investor relations portion of the Company’s web site and is responsible for monitoring all Company information placed on the investor relations portion of its web site to ensure its accuracy, completeness and timeliness. Any material changes in information must be updated immediately.

Analyst Reports on the Company

The Company regards analyst reports as proprietary information belonging to the analyst’s firm and will not provide such reports or excerpts from reports on its web site or through any other means to persons outside the Company. Analyst reports on the Company and the Company’s industry will be provided periodically to the Board of Directors and to select members of management. A digest of a representative sample of analyst reports on the Company and the Company’s industry may be provided to employees periodically for business purposes.

Quiet Period

The Company will observe a quiet period commencing on the twentieth day of the third month of each quarter and continuing until 48 hours after earnings are publicly released (to coincide with the Company’s Blackout Period). During the quiet period, though it is preferable to avoid investor meetings, the Company may choose to participate in investor phone calls, meetings or conferences, but will not discuss current operations or results of the business.

Providing Material Information to the Media

While the media are not covered under Reg. FD, the Company’s policy is that the media will receive new material information at the same time the investment community and the public receive it. Therefore, the Company will not provide exclusive stories to the media concerning upcoming material events that have not been publicly announced.

Definitions

Regulation FD (Reg. FD) is an SEC regulation that refers to fair disclosure of information about the Company without advantage to any particular analyst or investor.

Regulation G (Reg. G) is an SEC regulation that refers to the use of non-GAAP financial measures.

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