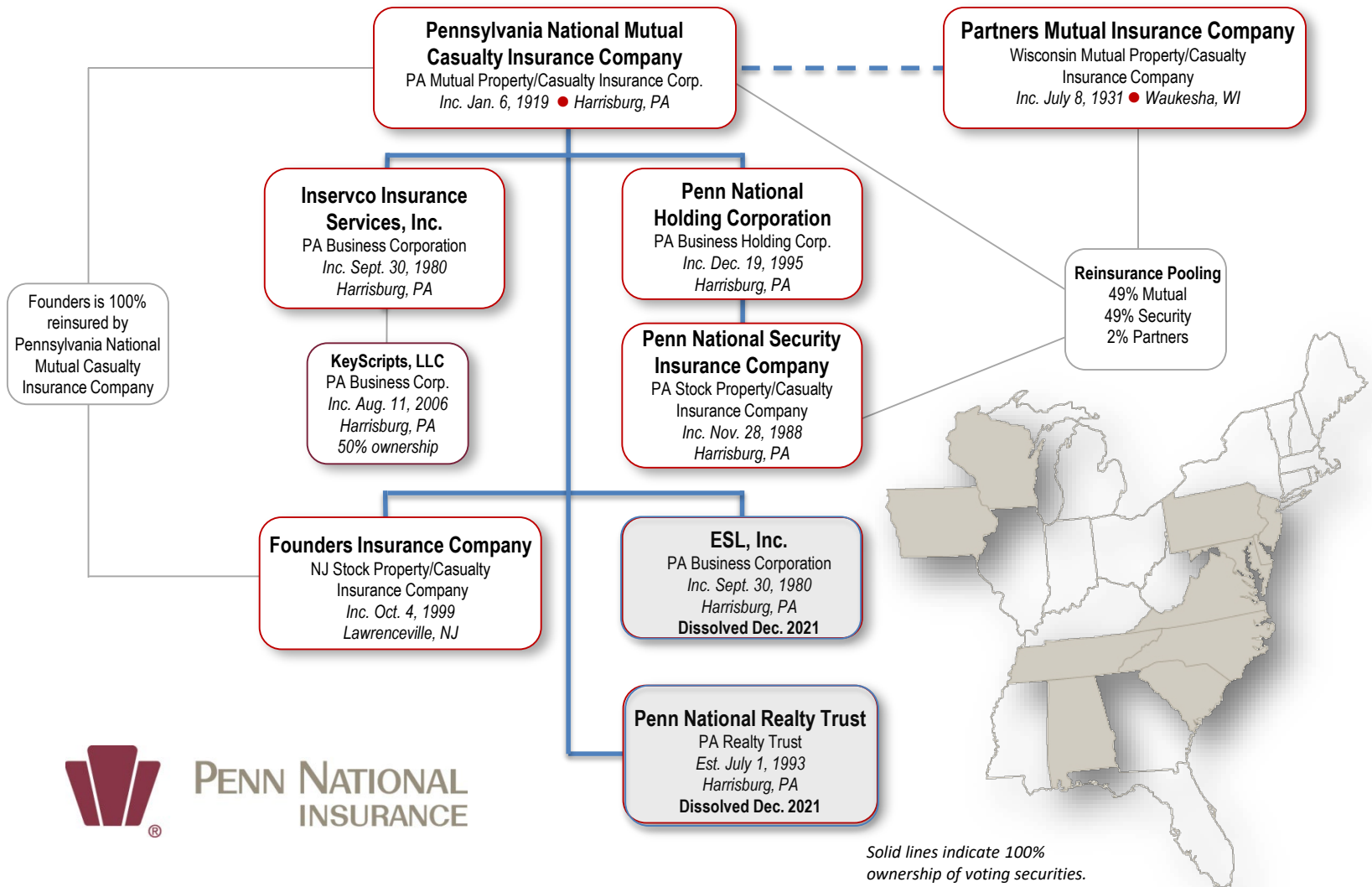


# Penn National Insurance Group

Effective January 1, 2022



**PENN NATIONAL  
INSURANCE**

Solid lines indicate 100% ownership of voting securities.