NI HOLDINGS, INC.
WHISTLEBLOWER POLICY
(POLICY REGARDING ACCOUNTING AND AUDITING MATTERS)

Last Approved: August 19, 2026

POLICY AND PURPOSE

NI Holdings, Inc. (together with its subsidiaries, the "Company") is committed to the honest and accurate reporting of its financial results and related information in compliance with all applicable securities laws and regulations, accounting standards, accounting controls, and audit practices. In furtherance of this commitment, the Company has adopted this policy to encourage the confidential and, if desired, anonymous submission by employees, non-employees, or other third-parties of any concerns they may have regarding questionable accounting or auditing matters, and to facilitate the receipt, retention, and treatment of complaints received regarding accounting, internal accounting controls, or auditing matters. Our Audit Committee oversees the treatment of employee concerns in this area.

In order to ensure the Company's financial integrity, the Audit Committee must be made aware of any:

- auditing, reporting, or communication of our financial statements and related information that is conducted in an unethical manner or that does not (i) comply with accounting principles generally accepted in the United States of America ("GAAP"), or (ii) contain the requisite disclosures for non-GAAP presentation as set forth by the Securities and Exchange Commission ("SEC");
- reporting or communication of our financial statements and related information that does not fairly present in all material respects our financial condition and results of operations or that is not made in a full, fair, accurate, timely, and understandable way;
- fraud or deliberate error in the preparation, evaluation, review, or audit of any of our financial statements, or in the recording and maintaining of our financial records;
- untrue statements of material facts or omissions of material facts in our financial records, financial reports, or audit reports that would render any portion of those records or reports misleading;
- behavior that could constitute securities fraud, mail fraud, bank fraud, or fraud by wire, radio or television communication; or
- behavior that violates or is intended to violate any rule or regulation of the SEC, or any provision of applicable federal or state law relating to fraud against shareholders.

COMPLAINT PROCEDURES

If an employee, non-employee, or other third-party believes that a violation of this policy has occurred or

has a concern regarding questionable accounting or auditing matters, he or she immediately should report the suspected violation or concern, anonymously if desired, through the confidential third-party telephone hotline we have employed at **855-662-0119**. A concern may also be reported online at http://www.openboard.info/NODK/.

It is not sufficient to report a suspected violation of this policy to a co-worker or to any person other than through the hotline number or website designated above.

INVESTIGATION AND TREATMENT OF COMPLAINTS

Upon receipt of a complaint under this policy, the hotline will deliver a transcribed copy to the Chair of the AuditCommittee and the Company's External Legal Counsel. External Legal Counsel, or an appropriate person designated by the Audit Committee, will investigate the complaint and will involve agencies and resources outside the Company when such outside involvement appears advisable or necessary. The report and investigation will be kept confidential to the extent consistent with the need for a thorough investigation and response and taking into consideration our disclosure obligations and requirements under law.

Employees, non-employees, and other third-parties who choose to identify themselves in submitting a complaint under this policy should expect to receive some response to the complaint within two weeks after the complaint was made, or as soon thereafter aspracticable.

If it is determined that an officer or employee of the Company has violated this policy, the Company will take prompt and appropriate corrective action, including, but not limited to, disciplinary action, up to and possibly including immediate termination of employment. If it is determined that a non-employee (including any director, contractor, subcontractor, or other agent) has violated this policy, the Company will take prompt and appropriate corrective action, which could include severing the director, contractor, subcontractor, or agency relationship. In either event, the Company will take necessary corrective action reasonably calculated to address and to correct the alleged violation.

REVIEW AND REPORTING

The Chair of the Audit Committee or External Legal Counsel will prepare a quarterly summary report to the Audit Committee regarding the complaints received, their investigation, and their resolution.

RETENTION OF COMPLAINTS

A log of all complaints, including the tracking of their receipt, investigation, and resolution is retained by the third-party administrator of the hotline. This log can be accessed by the Chair of the Audit Committee and External Legal Counsel.

Any and all complaints and related information received under this policy will be retained in accordance with our document retention policies for a period of seven (7) years from the date of the complaint, or for such longer period of time as may be required by law.

NON-RETALIATION

The Company is committed to maintaining an environment in which employees can feel free to report all

suspected incidents of inaccurate financial reporting or fraud. The Company also expects all employees to fully cooperate in internal investigations of complaints under this policy. The Company will not allow reprisal or retaliation of any kind against any person who acts in good faith in reporting any conduct which he or she reasonably believes may violate this policy, or against any person who in good faith assists, provides information, or participates in an investigation, proceeding, or hearing relating to a complaint about the Company's auditing or financial disclosures, or who files, causes to be filed, testifies, participates, or otherwise assists in such a proceeding against the Company.

ACKNOWLEDGMENT AND CERTIFICATION

The undersigned does hereby acknowledge receipt of the Company's Whistleblower Policy. The undersigned has read and understands (or has had explained) such Policy and agrees to be governed by such Policy at all times.

_____

(Signature)

_____

(Print name)

Date: _____

Independent / Anonymous Third Party Reporting Service:

Call Toll Free: 855-662-0119

Website: http://www.openboard.info/NODK/