



# **PRAXIS FIDES MUTUAL BENEFIT ASSOCIATION, INC.**

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## **REMUNERATION POLICY FOR THE BOARD OF TRUSTEES AND KEY OFFICERS**

The Trustees of Praxis Fides MBAI do not receive any income. What is only given is per diem for every special and regular meeting to cover gasoline and transportation expenses they have incurred in attending the meetings and monthly honorarium depending on the position and responsibilities they held in the association.

The process of setting the compensation of the Key Officers (General Manager, Department Heads and Branch Managers), begins with the work of the HR Officer, which presents parameters and consideration to the Compensation Committee. The Committee oversees the compensation policy of the Associations. In turn, the Committee submits its recommendation to the Board of Trustees for their review and approval.