



PRAXIS FIDES MUTUAL BENEFIT ASSOCIATION, INC.

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CORPORATE GOVERNANCE CHARTER

I. INTRODUCTION

We take corporate governance to mean “a system whereby management enhances the value of a corporation by the way objectives are set and achieved, risk is monitored and managed, and performance is optimized, by taking into account corporate social responsibility.” With this understanding, Praxis Fides MBAI binds itself “to promote fairness, transparency and accountability” in all its corporate actions and endeavors

II. OBJECTIVES

The Committee is tasked with ensuring compliance with proper observance of corporate governance principles and practices.

III. STRUCTURE

A. Membership

Membership is to be composed of three members majority of whom shall be independent trustee, headed by the vice chairperson, who is the ex-officio compliance officer.

B. Meetings

Meetings are to be held as often as necessary but not less than two (2) times a year.

IV. Duties and Responsibilities

- a) Create and maintain an effective Manual on Corporate Governance, and spearhead the development of a culture of good corporate governance in the Board, management and general membership.
- b) Establish the expertise needed in the Board and Management; and act as search, selection and nomination committee to this end.
- c) Evaluate the company’s corporate governance practices at least every end of fiscal year.

- d) Review material or significant RPTs to determine whether they are in the best interests of the shareholders. Any RPTs if any will be disclosed and will be conducted in such a way ensuring that they are fair and at arms' length.
- e) Review yearly and evaluation of the Strategic Plan of the Association as well as the Mission and Vision of the company.