



GERMANIA FARM MUTUAL INSURANCE ASSOCIATION

GOVERNANCE COMMITTEE CHARTER

Purpose

The purpose of the Governance Committee is to assist the Germania Farm Mutual Insurance Association (“GFMIA”) Board of Directors in the location, evaluation, presentation, and recommendation of qualified individuals for certain positions in and associated with GFMIA, including Directors, the Chief Executive Officer, members of subsidiary boards, and any vacancies that may occur in any of these positions. The Governance Committee also assists in developing and executing the most efficient and effective Board policies and practices necessary for the effective governance of GFMIA. In addition, the Governance Committee exists to ensure that any possible irregularities in the election of a Director are investigated and the findings are presented to the Board.

Specific Duties and Responsibilities:

1. Review and recommend to the Board for approval certain criteria for the evaluation and selection of Directors.
2. Evaluate candidates for nomination to become Directors, consistent with criteria approved by the Board.
3. Recommend individual(s) for approval by the Board to be nominated as a Director.
4. Recommend nominees for director positions on subsidiary boards after considering the skills, knowledge, and experience desired for each subsidiary board.
5. Identify and evaluate potential candidates to serve as Chief Executive Officer and recommend a qualified candidate to the Board.
6. As to any vacancy the GFMIA Board desires to be filled, identify and evaluate potential candidates to fill any vacancy that may occur on the Board and recommend a qualified individual to the Board for approval to fill each such vacancy.
7. Define and recommend to the Board of Directors the primary roles and responsibilities of the Board and individual Directors, Board operating protocols, Board structures, and individual Director commitments.
8. Oversee the development and facilitation of a Director continuous training program.
9. Oversee a process of Board evaluation and continuous improvement.
10. Keep abreast of significant trends and developments in Board governance, and update the Board of Directors with such information.
11. Evaluate irregularities that may have occurred in the election of a Director and present findings to the Board.
12. Review and make recommendations to the Board concerning increases or reduction in the number of Directors.

Committee Structure, Members, and Meeting Procedures:

1. The Governance Committee shall be made up of not less than three (3) GFMIA Directors.
2. The GFMIA Governance Committee Chairperson and the CEO shall evaluate potential members for appointment to the Committee and then present their joint recommendations to the GFMIA Board for its review, approval and appointment.
3. At its first meeting following the appointment of the Governance Committee members, the

Governance Committee shall select a Chairperson from among its members.

4. The term for each Governance Committee member shall be two (2) years. Governance Committee members may be appointed to serve consecutive terms.
5. The Governance Committee Chairperson shall chair any executive session of the Board of Directors when the Chairperson of the Board of Directors is not present.
6. If any member of the Governance Committee ceases to be a member of the GFMIA Board of Directors, then such Governance Committee's term on the Governance Committee shall terminate as of the date of termination from the GFMIA Board.
7. A Committee member's term on the Governance Committee may be modified at any time at the discretion of the GFMIA Governance Committee Chairperson and the CEO, who must agree on the modification.
8. Meetings of the Governance Committee shall be held on an as needed basis. To have a quorum present, no more than twenty-five percent (25% of the voting members may be absent from a meeting. Action shall be taken where approved by the affirmative vote of a majority of the voting members in attendance at any meeting where a quorum is present. A meeting of the Governance Committee may be conducted by means of telephonic conference or electronic means wherein all persons participating can hear each other or otherwise participate. Participation in a meeting held pursuant to this paragraph shall constitute presence in person at such meeting.
9. The Governance Committee may utilize such professionals and/or individuals (including, but not limited to, consultants) from time to time as the Governance Committee deems necessary.