

GOVERNANCE COMMITTEE CHARTER

Thrivent Financial for Lutherans

<p>Purpose</p>	<p>Pursuant to Section 22 of the Bylaws, the Board of Directors designated a Governance Committee with the authority and responsibility to oversee the Society’s corporate governance standards and programs, and their alignment to the corporate strategies. In support of its stated purpose, the Committee shall perform the duties listed below, in addition to others as deemed necessary by the Committee.</p>
<p>Key Responsibilities</p>	
<p>Board Operations</p>	<ol style="list-style-type: none"> 1. Oversee the operation of the Board of Directors, including the annualized calendar, to ensure fulfillment of the Board’s fiduciary and other responsibilities. <ol style="list-style-type: none"> a. Recommend to the Board the annual Board meeting schedule, including the frequency and type of meetings. b. Identify and schedule opportunities for continued education on topics relevant to the Board. 2. Recommend and establish the Board Committee structure and operations. <ol style="list-style-type: none"> a. Review and make recommendations to the Board for the approval/modifications to committee charters. b. Review and make recommendations to the Board regarding the appointment and removal of committee members and committee chairs. 3. Conduct an annual review of the composition of the Board and make recommendations regarding approval of or changes to the size of the Board, vacancies, retirement and term limits, criteria for membership, and desired qualifications. <ol style="list-style-type: none"> a. To identify individuals qualified to become Board members consistent with established criteria. b. To consider and recruit candidates to fill new or vacant positions on the Board. c. To recommend director nominees for approval by the Board. 4. Oversee the annual Board of Directors election process, including recommendations to the Board on the schedule for nomination and election periods, the nomination and endorsement of candidates, and the setting of the ballot. 5. Manage the Board evaluation processes, including board, committee, peer and self-evaluations. <ol style="list-style-type: none"> a. Oversee individual Board member development.
<p>Corporate Governance</p>	<ol style="list-style-type: none"> 6. Consider matters of corporate governance generally, including the review and implementation of best practices as appropriate to Thrivent as a fraternal benefit society, a diversified financial services organization, and as a private and non-profit organization.

	<p>7. In collaboration with the Human Resource Committee, President/CEO and Board Chair, as appropriate, conduct an annual review of the succession, leadership and talent development plans for key executive positions, including the Chief Executive Officer.</p> <ul style="list-style-type: none"> a. Review progress against succession and development plans to identify talent gaps. b. Ensure the CEO has a talent development plan in place for senior executives. <p>8. In conjunction with the Board Chair and the Human Resource Committee, review at least annually, and recommend to the Board of Directors the approval of Board compensation, which is to be consistent with the Society’s compensation philosophies.</p> <p>9. Oversee the corporate/subsidiary governance of the Society.</p> <p>10. Provide oversight of the insurance holding company system that is led by Thrivent Financial for Lutherans, including the review of related regulatory filings.</p>
Fraternal and Lodge Governance	<p>11. Receive reports and monitor the application of the Membership Rules and compliance with such rules.</p> <p>12. Oversee the structure and governance of the lodge system, to include:</p> <ul style="list-style-type: none"> a. Alignment of the regional governance structure to the corporate governance structure. b. Monitor the effectiveness of the lodge system. c. Approve the constitution, charters, withdrawals and name changes of branches. d. Appoint the initial regional board members to newly chartered branches. e. Oversee fraternal budget (tax exempt spend allocation) and development of fraternal programs and services.
Corporate Policies	<p>13. Oversee the Society’s governance policies, including but not limited to:</p> <ul style="list-style-type: none"> a. Make recommendations regarding the establishment of Corporate Governance Guidelines and Principles applicable to the Company. b. Approval of the interim and emergency governance policies and other policies applicable to the operation of the Board. c. Approval of changes to the Articles of Incorporation, Bylaws, mission, vision, values, etc.
Risk Management	<p>14. Review and oversee such governance matters related to Enterprise Risk Management that may be delegated to the Committee from time to time.</p> <ul style="list-style-type: none"> a. Committee is responsible for approving policies developed by management regarding the Society’s

	<p>stance and response to social responsibility issues.</p> <p>b. Committee is responsible for oversight of the Society's reputation and political risk.</p>
Other	15. Establish an annualized calendar for fulfillment of the Committee and Board's obligations.
Membership	<p>The Governance Committee, in consultation with the Board Chair, will recommend assignment of Board members to committees, including the Chair of each such committee, to the Board for approval.</p> <p>Members of the Committee shall be independent from management.</p> <p>The Chief Executive Officer shall name a management representative and a committee secretary to coordinate committee activities.</p>
Meeting Frequency	At least quarterly via teleconference, and additionally as determined by the Committee Chair.

May 2020