

HUMAN RESOURCE & GOVERNANCE COMMITTEE CHARTER

Thrivent Financial for Lutherans

<p><u>Purpose</u></p>	<p>Pursuant to Section 22 of the Bylaws, the Board of Directors (“Board”) designated a Human Resource & Governance Committee (“Committee”) with the authority and responsibility to oversee the Society’s corporate governance and human capital and its alignment with oversight of the corporate strategies. The Committee will review and provide oversight of the Society’s compensation philosophies, policies and programs, and talent management policies and programs ; and the Board’s structure, organization, performance and effectiveness. The Committee will review and monitor the Society’s governance structure, documents and fraternal governance and oversee the Board’s annual election. 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>A. The Committee is authorized and responsible for the oversight of the Society’s compensation and benefit programs. To fulfill its responsibilities, the Committee will:</p>
<p><u>Compensation and Benefits Programs</u></p>	<p>1. Oversee the development and administration of the Society’s compensation philosophies and programs and benefit programs, including cash and non-cash incentive programs. Oversight to include discussion on strategy and risk, and appropriate consideration of market data and trends.</p> <ul style="list-style-type: none"> • Conduct periodic reviews of the Society’s compensation philosophies and the application of such policies. • Review, approve or recommend to the Board of Directors as required by law, compensation and benefit plans of the Society’s executive officers, including base pay, short and long term incentive plans, and executive bonus plans, and make periodic reports to the Board regarding such review, oversight and recommendation with respect to the adoption of new plans or elimination or amendment of existing plans when deemed appropriate. • Review, approve or recommend to the Board of Directors as required by law, the Society’s employee retirement and welfare benefit plans, and make periodic reports to the Board regarding such review, oversight and recommendation with respect to the adoption of new plans or elimination or amendment of existing plans when deemed appropriate. • Receive periodic reports on the Society’s compensation programs as they affect all employees. • Review, approve or recommend to the Board of Directors as required by law, corporate metrics and the application of corporate metrics to the annual incentive plans (short and long term). <ul style="list-style-type: none"> ○ Receive a report from the Audit Committee regarding the certification of the results of the financial metrics for the annual incentive plans.

	<ul style="list-style-type: none"> • Approve the appointment of members to the Employee Benefits Administration Committee (“EBAC”) and the Employee Benefits Investment Committee (“EBIC”) and approve each committee’s charter. • Delegate administrative, investment and other fiduciary functions of the Society’s benefit plans to the EBIC, EBAC, trustee or officer, as appropriate and monitor the activities thereof. <p>2. In conjunction with the Chair, review at least annually, and recommend to the Board of Directors the approval of the total compensation of the principal officers, including their base salaries, annual incentive compensation grants (short and long term) and payouts.</p> <ul style="list-style-type: none"> • With respect to the Chief Executive Officer <ul style="list-style-type: none"> - Review at least annually and recommend to the Board of Directors the approval of the corporate goals, objectives and metrics relevant to the Chief Executive Officer’s total compensation. - Facilitate the performance review process of the Chief Executive Officer. - Endorse for approval by the Board, the Chief Executive Officer’s total compensation level based on such evaluation. - Communicate (the Chair of the HR Committee together with the Chair) the results of the above to the Chief Executive Officer. <p>3. In conjunction with the Chair, 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><u>B. The Committee is authorized and responsible for the oversight of the Society’s talent management programs. To fulfill its responsibilities, the Committee will:</u></p>
<p><u>Executive Succession</u></p>	<p>1. In conjunction with the Chair, conduct an annual review of the succession leadership plans for key executive positions, including the Chief Executive Officer, and provide an update to the Board.</p> <p>2. Review proposed changes by the Chief Executive Officer to the organizational structure and key executive responsibilities.</p> <ul style="list-style-type: none"> • Recommend for approval by the Board the annual election of principal officers.
<p><u>Talent Management</u></p>	<p>3. Oversee the programs, policies and plans for the selection, recruitment, evaluation and succession of employees, including strategy and risk.</p> <p>4. Oversee the policies and programs for talent acquisition, deployment, development, including diversity, for the Society.</p> <p>5. Review any substantive changes to management’s talent management policies and recommend approval by the Board of Directors as needed.</p>

	C. <u>The Committee is authorized and responsible for the oversight of the operations of the Society’s Board of Directors, including its structure, organization, performance and effectiveness. To fulfill its responsibilities, the Committee will:</u>
<u>Operation of the Board</u>	<ol style="list-style-type: none"> 1. Oversee the operation of the Society’s Board of Directors and the strategic planning calendar to ensure alignment with the Board of Directors meetings and to ensure that actions of the Board occur as required: <ul style="list-style-type: none"> • Recommend to the Board the annual Board meeting calendar, including the frequency and type of meetings. 2. Conduct an annual review of the composition of the Board and make recommendations to the Board regarding approval of or changes to the size of the Board, vacancies, retirement and term limits, criteria for membership, and committee structure and membership (in conjunction with the Chair). 3. Oversee the annual Board of Directors election process, including recommendations to the Board on the nomination and endorsement of candidates, the schedule for nomination and election periods, and the setting of the ballot. 4. Manage the director performance and board evaluation processes. 5. Identify and schedule opportunities for continued education on topics relevant to the Board.
	D. <u>The Committee is authorized and responsible for the oversight of corporate governance. To fulfill its responsibilities, the Committee will:</u>
<u>Corporate Governance</u>	<ol style="list-style-type: none"> 1. Oversee the corporate <u>and</u> subsidiary governance of the Society. 2. Provide oversight with regard to the insurance holding company system that is led by Thrivent Financial for Lutherans, including the review of related regulatory filings.
<u>Corporate Policies</u>	<ol style="list-style-type: none"> 3. Oversee the Society’s governance, including but not limited to the following: <ul style="list-style-type: none"> • Review and recommend to the Board for approval the Governance Guidelines and Principles, Conflict of Interest Policy, and other policies applicable to the Society’s governance. • Review and recommend to the Board for approval the interim and emergency governance policies and other policies applicable to the operation of the Board. • Review and recommend to the Board for approval changes to the Articles of Incorporation, Bylaws, mission, vision, values, etc.
<u>Fraternal</u>	<ol style="list-style-type: none"> 4. Receive reports and monitor the application of the Membership Rules

<u>Governance</u>	<p>and compliance with such rules.</p> <p>5. Oversee the structure and governance of the lodge system, to include:</p> <ul style="list-style-type: none"> • Alignment of the regional governance structure to the corporate governance structure. • Monitor the effectiveness of the lodge system. • Approve all constitutions, charters, withdrawals and name changes of branches. • Appoint the initial regional board members to newly chartered branches.
<u>Brand & Reputation</u>	<p>6. Review compliance with the Society’s ethics and integrity-related policies (e.g. Code of Conduct, Conflict of Interest),</p> <ul style="list-style-type: none"> • Receive periodic reports from the Code of Conduct Officer. • Review annual COI disclosures from officers and directors. <p>7. Oversee the Society’s Reputation Risk, Political and Tax Exemption Risk and receive periodic reports from Corporate and Government Affairs.</p> <p>8. Oversee Member/Owner Communications.</p> <p>9. Oversee the Society’s brand management process.</p>
	E. <u>Other. To fulfill its responsibilities, the Committee will:</u>
	<ol style="list-style-type: none"> 1. Delegate other responsibilities of the Committee, as appropriate, to the Society’s officers and monitor the activities thereof. 2. Conduct or authorize investigations into any matter within the Committee’s scope of responsibilities. 3. Engage independent counsel and other advisers as necessary to carry out its duties. 4. Set an annualized calendar of actions and responsibilities and review and track performance of those tasks throughout the year. 5. Oversee other ad-hoc activities as deemed appropriate by the Board.
<u>Membership</u>	<p>The Human Resource and 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>
<u>Meeting Frequency</u>	At least in conjunction with the regularly scheduled in-person Board of Directors meetings, and additionally as determined by the Committee Chair.

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