GERMANIA FARM MUTUAL INSURANCE ASSOCIATION
AND SUBSIDIARIES

RISK COMMITTEE CHARTER

Purpose:

The purpose of the Germania Risk Committee (the "Committee") is to assist the Germania Farm Mutual Insurance Association ("GFMIA") Board of Directors in discharging its responsibilities related to assisting the GFMIA Board and its subsidiary company boards (collectively referred to as the "Boards of Directors") in fulfilling oversight responsibility related to risk management. GFMIA and its subsidiary companies are collectively referred to herein as the "Germania Companies." The Committee will ensure these responsibilities are fulfilled by overseeing the following items for the Germania Companies: the enterprise risk and management framework (including the enterprise risk management policy) and their effective management. Further, the Committee should meet its responsibilities through periodic meetings with those responsible for Enterprise Risk Management (ERM). It is not expected that the Committee or individual Committee members will perform risk assessments.

Specific Duties and Responsibilities:

1. Provide an open avenue of communication among the internal auditor and the Board of Directors.
2. Inquire of management and the internal auditor about significant risks, estimates or exposures, and assess the steps management has taken to minimize such risk(s) in accordance with the approved ERM policy.
    a. The Committee shall oversee the Germania Companies enterprise risk identification and management framework to validate that the framework continues to be sound and that the risk culture of the Germania Companies is appropriate.
    b. The Committee shall provide oversight and review of enterprise risks by reviewing and making recommendations to the Germania Companies' Boards regarding management's processes for identifying, assessing and managing significant risks on an enterprise-wide basis.
    c. The Committee shall monitor changes in the overall business environment and assist management in identifying emerging risks which may cause systemic failure of the Germania Companies to achieve their strategic and business objectives while also obtaining reasonable assurances from management that all known and emerging material risks have been identified in the risk registry and are being mitigated and managed.
    d. The Committee shall review the Germania Companies' ERM policy annually and provide recommended changes to the ERM policy's risk management framework, risk assessment guidelines, and policies contained therein which the Committee deems appropriate to present to the Board of Directors for its review and approval.
    e. The Committee shall require of the internal auditor to provide periodic reports, but in no event less than annually, of the Germania Companies' compliance with the ERM policy.
    f. The Committee shall have a general understanding of the practices used to identify, assess, measure, and manage those risks as are identified in the risk register.

g. The Committee shall report to the full GFMIA Board annually the assessment of the Germania Companies' implementation of the ERM policy, and the effectiveness of the policy.

3. Consider and review with the internal auditor:
   a. Significant findings during the year and management's responses thereto.
   b. Any difficulties encountered during their ERM policy related work, including any restrictions on the scope of their work or access to required information.
   c. Any changes required in the planned scope of their risk assessment analysis.
4. Review legal and regulatory matters that may have a material impact on any Germania companies' compliance policies, programs, and reports received from regulators.
5. At least annually, meet with the internal auditor and management in separate executive sessions to discuss any matters that the Committee or these groups believe should be discussed privately with the Committee.
6. The Committee will notify the appropriate GFMIA Committee Chairperson of any information it becomes aware of which could potentially impact any risk under the purview of that GFMIA Committee.
7. Review Germania Hotline submissions which may present risks to Germania, other than those risks pertaining to financial accounting and reporting or human capital or otherwise being addressed by the GFMIA Audit Committee or GFMIA Compensation and Human Capital Committee, respectively.
8. Report Committee actions to the Boards of Directors with such recommendations as the Committee may deem appropriate.
9. The Committee will perform such other functions as assigned by the Association's charter or bylaws, or the Boards of Directors.
10. Review the Committee Charter annually and provide any suggested amendments to the Board for consideration and approval.
11. Discuss with management specific topics requested by the Committee members.
12. Perform any other activities consistent with this Charter and any other duties the Committee deems appropriate given the intent of this Charter.

Committee Structure, Members, Term and Meeting Procedures:

1. The membership of the Committee will consist of not less than three (3) GFMIA Directors.
2. The GFMIA Board Chairperson will provide a recommendation of Committee membership to the GFMIA Board for full approval.
3. At its first meeting following the appointment of the Committee members, the Committee shall select a Chairperson from among its members.
4. The term for each Committee member shall be for two (2) years, which may be adjusted as necessary to comply with any law. Committee members may serve consecutive terms.
5. If any member of the Committee ceases to be a member of the GFMIA Board, then such Committee member's term on the Committee shall terminate as of the date of termination from the GFMIA Board.
6. A Committee member's term on the Committee may be modified at any time by the GFMIA Board Chairperson providing a recommendation to the GFMIA Board for approval.
7. Meetings of the Committee shall be held a minimum of four (4) times per year and at such other times as needed. To have a quorum present, a majority of the voting members must be present at the 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 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.

8. The Committee may ask members of management or others to attend meetings and provide pertinent information.
9. The Committee may utilize such professionals and/or individuals (including, but not limited to, consultants) from time to time as the Committee deems necessary.
10. The duties and responsibilities of a member of the Committee are in addition to those duties set out for a member of the GFMIA Board.

Decision Making:

Except for the duties specified herein where the Committee is granted exclusive decision-making authority, the Committee will present recommendations, assessments, and any amendments to this Committee Charter to the GFMIA Board of Directors (and any GFMIA subsidiary board as necessary) for final approval.