



## Nominating Committee Charter

Amended and Restated on June 12, 2015

Plan Investment Fund, Inc.

Confidential

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The Nominating Committee (the “Committee”) is a committee of the Board of Trustees (the “Board”) of Plan Investment Fund, Inc. (“PIF”). Its primary function is to identify and recommend individuals for membership on the Board and oversee the Fund Governance Procedures. The Committee shall have the authority to retain advisors and experts necessary to carry out the duties of the Independent Trustees.

### I. ORGANIZATION

- A. The Committee shall be comprised of two (2) or more trustees as determined by the Board. Each member of the Committee shall be a member of the Board who is not an “interested person” of PIF as that term is defined in the Investment Company Act of 1940 (the “Independent Trustees”), and is free of any relationship with the management of PIF or any of its investment advisors, in the opinion of the Board, that would interfere with the member’s exercise of independent judgment as a Committee member.
- B. The members of the Committee shall be elected by the Board annually and serve until their successors shall be duly elected and qualified. Unless a Chair is elected by the Board, the members of the Committee may designate a Chair by majority vote.
- C. The Committee shall meet annually, or more frequently as circumstances dictate, in person or telephonically. If a member of the Committee cannot attend a meeting in person, the member may participate telephonically. A person who attends a meeting telephonically shall be deemed to be present for all purposes. Special meetings (including telephonic meetings) may be called by the Chair or a majority of the members of the Committee upon reasonable notice to the other members of the Committee.
- D. A majority of the members of the Committee shall constitute a quorum for purposes of the transaction of business. The affirmative vote of a majority of the members comprising a quorum shall be the act of the Committee.

### II. RESPONSIBILITIES

To fulfill its responsibilities and duties, the Committee shall engage in the following activities:

- A. The Committee shall be responsible for identifying and recommending individuals for membership on the Board. The principal criterion for selection of candidates is their



ability to carry out the responsibilities of the Board. In addition, the Committee will seek candidates who shall have the highest personal and professional integrity, who shall have demonstrated exceptional ability and judgment and who shall be the most effective, in conjunction with the other nominees to the Board, in collectively serving the interests of the Participation Certificate holders. The Committee will consider Participation Certificate holders' recommendations of potential nominees for election as trustees.

- B. In evaluating potential trustee nominees, including nominees recommended by Participation Certificate holders, the Committee will consider, among other things:
1. whether the candidate will qualify as a trustee who is not an "interested person" of PIF;
  2. the absence of any real or apparent conflict of interest that would interfere with the candidate's ability to act in the best interests of PIF and its Participation Certificate holders;
  3. the contribution that the candidate can make to the Board of Trustees by virtue of his or her education, business experience and financial expertise;
  4. the interplay of the candidate's skills and experience with the skills and experience of other Board members;
  5. whether the candidate is willing to commit the time necessary to attend meetings, participate in committee activities as needed and generally fulfill the responsibilities of a trustee;
  6. the candidate's personality traits, including integrity, independence, leadership, sound business judgment and the ability to work effectively with the other members of the Board of Trustees such that the candidate exhibits the stature commensurate with the responsibility of representing the Participation Certificate holders; and
  7. familiarity with PIF and utilization of PIF by the nominee's employer.
- C. Periodically review the composition of the Board to determine whether it may be appropriate to add individuals with different backgrounds or skill sets from those already on the Board.
- D. Identify and recommend individuals for membership on all committees and review committee assignments at least annually.
- E. Review as necessary the responsibilities of any committees of the Board, whether there is a continuing need for each committee, whether there is a need for additional



committees of the Board, and whether committees should be combined or reorganized.

- F. At least annually, review PIF's fidelity bond for appropriateness of the type and amount of coverage as well as the premium. Review the terms of any joint allocation agreement as applicable.
- G. At least annually, review PIF's directors and officers and errors and omissions insurance coverage for appropriateness of the type and amount of coverage as well as the premium. Review the terms of any joint allocation agreement as applicable.
- H. At least annually, review other insurance policies and assess needs for other types of coverage.
- I. Review this Charter annually and recommend changes, if any, to the Board.
- J. Monitor the performance of legal counsel employed by PIF and counsel to the Independent Trustees, and be responsible for the supervision of counsel to the Independent Trustees.
- K. Investigate any other matter brought to its attention within the scope of its duties, with the power to retain outside counsel or other experts for this purpose at PIF's expense, if, in its judgment, that is appropriate.
- L. Maintain minutes of Committee meetings; report its significant activities to the Board, and make such recommendations to the Board as the Committee deems necessary or appropriate.
- M. Oversee the development and implementation by PIF's investment advisers, fund counsel and legal counsel for the Independent Trustees of a program for the orientation of new Independent Trustees and ongoing education for Independent Trustees.
- N. Identify and recommend individuals as officers of PIF for the annual election by the Board of Trustees.
- O. Perform any other activities consistent with this Charter, PIF's Amended and Restated Articles of Incorporation, By-Laws and governing law, as the Committee or the Board deems necessary or appropriate.

**Approved: October 28, 2004**

**Amended: March 16, 2012**

**Amended: March 18, 2013**

**Amended: June 12, 2015**