

# CHARTER OF THE FIRST COMMAND FINANCIAL SERVICES, INC. MILITARY ADVISORY BOARD

To help ensure that the leaders of First Command Financial Services, Inc. (the "Company") are fully informed on important matters facing military families and that the Company remains positioned to optimally support those families on their financial journey, the Company has formed a Military Advisory Board.

## THE COMPANY.

- 1. Our Mission.** Coaching those who serve in their pursuit of financial security.
- 2. Our Rich Military Heritage.** Founded in 1958 by Lt. Col. Carroll Payne to promote the financial interests of military officers, the Company has helped tens of thousands of military families by coaching them in their efforts to reduce debt, protect against risks, build wealth, and pursue their financial goals and dreams.

## THE MILITARY ADVISORY BOARD.

- 1. Purpose.** The First Command Financial Services, Inc. Military Advisory Board (the "Board") serves to provide advice and perspective to Company leaders on:
  - Trends within the various military services as they affect military personnel and their families.
  - The evolving needs of military families.
  - How to best ensure that the Company's product and service offering serves the best interests of military families.
  - The Company's recruiting strategy as it relates to candidates retiring or separating from the military.
  - The Company's strategy for establishing stronger, more collaborative relationships with each military service, their civilian workforces, their reserve forces and the National Guard.
  - How to best align the Company's high ethical standards with the high standards of the military.
- 2. Makeup and Structure of the Board.** The Board will be composed of recently retired senior flag and noncommissioned officers from each of the military services. Normal Board tour length will be three years, with the initial cadre's first tour modified to generate staggered tenures so that each year approximately 1/3 of the Board members' tours expire. Either the Board member or the Company can discontinue the tour if the arrangement is not proving beneficial to either party, or if employment or other interests of Board members generate irresolvable conflict with the members' position on the Board. Board meetings will be conducted by the Company's Chairman of the Board and Chief Executive Officer. Company representatives will keep minutes of the Board meetings.

- 3. Meetings and Activities.** The Board will meet three times a year for two to three days to conduct business under an agenda developed by input from the Company and Board members. Additionally, Board members may be contacted during the year to provide counsel on specific issues. The Company expects that in any Board member's communications or other dealings with the military, the member will strictly comply with any conditions or restrictions that may be imposed by the branch of service from which the member retired.
- 4. Expenses, Etc.** Travel and lodging for Board members and spouses will be a Company expense. An honorarium will be provided to Board members on a quarterly basis.
- 5. Legal Status.** The Board is separate and independent from the Company's Board of Directors, and it is not considered to be part of or otherwise associated with the Company's Board of Directors under Texas law. Likewise, the members of the Board will not have any management responsibilities and will not be considered to have a fiduciary duty in connection with their service. Nevertheless, the Company will indemnify (and upon request advance expenses to) any Board member who may become a party to any pending or threatened claim or action to the same extent as if such person was a member of the Company's Board of Directors.

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