



# ROYALTY CAPITAL

## LIFE INSURANCE COMPANY

### **Committee Charters**

There are four Committees. They are the Audit, Compensation, Investment, and Nominating Committees of the Board of Directors (Board) of Royalty Capital Life Insurance Company (Company). Committee members are appointed by, and generally act on behalf of the Board. The Committee's purposes shall be:

1. to advise the Board regarding financial and statutory operations of the Board;
2. to report to the Board on its activities on a regular basis and not less than one time per year.

#### **Membership**

The Committees shall be composed of at least three directors. Each member of the Committee shall be appointed by the Board and shall serve until such member's successor is duly elected and qualified or until such member's earlier resignation or removal. The members of the Committees may be removed, with or without cause, by a majority vote of the Board.

#### **Structure and Operations**

The Committees shall meet with such frequency and at such intervals as it shall determine is necessary to carry out its duties and responsibilities. The Chairman of the Committee or a majority of the members of the Committees may call a special meeting of the Committee.

A majority of the Committee members, but not less than two, will constitute a quorum. The Committees may meet in person, by telephone or videoconference and may take action by unanimous written consent.

The Committees shall keep written minutes of its meetings, and said minutes shall be maintained with the books and records of the Company.

The Committees shall report to the Board on the matters discussed at each meeting of the Committee, including describing all actions taken by the Committee at the meeting.