



Executive Committee Charter

1. Purpose

The purpose of the Executive Committee ("Committee") of AIB Money Market Mutual Fund, Inc. (the "Corporation") is to assist the Board of Directors (the "Board") in fulfilling its oversight responsibilities related to the management and strategic direction of the Company. The Committee shall serve as a forum for discussion, deliberation, and decision-making on matters within its purview.

2. Composition

- 2.1. The Committee shall be composed of a minimum of three (3) members, appointed by the Board, from among its directors. The Chairman of the Board shall serve as the Chairman of the Committee.
- 2.2. The Committee members shall possess relevant expertise, experience, and knowledge in finance, investments, and related fields.
- 2.3. The Committee members shall serve a term of one year and can be reappointed upon expiration of their term.
- 2.4. In the event of a member's resignation, retirement, or inability to serve, the Board shall appoint a replacement to maintain the Committee's minimum required membership.

3. Authority and Responsibilities

- 3.1. The Committee shall have the authority to:
 - a. Make recommendations to the Board regarding the Corporation's investment strategies, policies, and objectives.
 - b. Monitor the performance of the Corporation's investment portfolio and evaluate the effectiveness of investment management.

- c. Review and approve significant investment transactions.
- d. Review and recommend changes to the Corporation's investment guidelines, risk management policies, and compliance procedures.
- e. Evaluate and oversee the performance of investment managers and advisors, including the selection, retention, and termination of such service providers.
- f. Review and approve the annual investment budget and monitor its implementation.
- g. Review and approve any action for which the Board and shareholders' approval is also required.
- h. Ensure compliance with relevant laws, regulations, and ethical standards related to investments.
- i. Perform other functions delegated to the Committee by the Board.

3.2. The Committee shall also:

- a. Report regularly to the Board on its activities, recommendations, and significant developments in the investment portfolio.
- b. Engage external consultants or advisors, as necessary, to assist in the performance of its duties.
- c. Conduct periodic reviews of its own performance and effectiveness.
- d. Maintain open lines of communication with the Corporation's management, internal auditors, and external auditors.

4. Meetings

- 4.1. The Committee shall meet at least once a year or more frequently as deemed necessary by the Chairperson.
- 4.2. Meetings may be conducted in person, via teleconference, or other electronic means that allow for effective participation.

4.3. The Chairperson, in consultation with the Committee members, shall set the meeting agenda and distribute it in advance to all members.

4.4. A majority of Committee members shall constitute a quorum for the transaction of business. Decisions shall be made by a majority vote of the members present at a meeting.

5. Reporting and Documentation

5.1. The Committee shall maintain minutes of its meetings and ensure accurate documentation of its activities, decisions, and recommendations.

5.2. The Chairperson shall report regularly to the Board on the Committee's proceedings, including any recommendations for Board action.

6. Review and Amendment

This Charter shall be subject to periodic review by the Committee to ensure its continued relevance and effectiveness. Amendments to the Charter may be proposed by any Committee member and shall be approved by the Board.

7. Effective Date

This Charter shall become effective upon approval by the Board of Directors of AIB Money Market Mutual Fund, Inc.

Adopted by the Board of Directors on June 13, 2023.