

PROVIDENT FOUNDATION INC.

EXECUTIVE COMPENSATION COMMITTEE CHARTER

This Executive Compensation Committee Charter was adopted by the Board of Directors (the "Board") of Provident Foundation Inc. (hereafter "Provident") on June 21, 2007.

The Executive Compensation Committee's primary function is to assist the Board of Directors ("Board") of Provident in fulfilling the Board's responsibilities to (i) determine appropriate compensation for Provident's executives and other disqualified persons; (ii) evaluate executives' and other disqualified persons' compensation plans, policies, and programs; (iii) review benefit plans for executives and other disqualified persons; and (iv) verifying that compensation information is appropriately and fully disclosed.

This Charter is a component of the flexible framework within which the Board, assisted by its committees, directs the affairs of Provident. While the Charter should be interpreted in the context of all applicable laws and regulations, as well as in the context of PFI's Articles of Incorporation and Bylaws, it is not intended to establish by its own force any legally binding obligations.

ARTICLE I PURPOSE; SCOPE OF RESPONSIBILITY OF EXECUTIVE COMPENSATION COMMITTEE

The Board Executive Compensation Committee (hereafter the "Committee") in accordance with the Corporate Bylaws, is authorized to act on the Board's behalf in (i) determining appropriate compensation for Provident's executives and other disqualified persons; (ii) evaluating executives' and other disqualified persons' compensation plans, policies, and programs; (iii) reviewing benefit plans for executives and other disqualified persons; and (iv) verifying that compensation information is appropriately and fully disclosed.

In discharging its role, the Committee is empowered to investigate any matter brought to its attention with access to all books, records, facilities, and personnel of Provident. It has the authority to retain outside counsel, compensation consultants, or other experts and will receive adequate funding from Provident to engage such advisors. It shall have the sole authority to retain, compensate, terminate, and oversee the advisors, who shall be accountable ultimately to the Committee.

ARTICLE II COMMITTEE MEMBERSHIP

The Committee is a standing committee of the Board. In accordance with the Corporate Bylaws, it shall consist of three (3) individuals appointed by the Chairman. At least two (2) of the members of the Committee shall be the Chairman and Vice Chairman of the Board. The third member may be a member of the Board or an individual that is not a member of the Board but who has experience in law, accounting, finance or human resource management and who is nominated by the Chairman. At least two of the Committee members shall have been determined by the Board to be "independent" in accordance with Intermediate Sanctions regulations. If a real, potential, or perceived

conflict of interest is identified, the Committee member will review the issue with the Committee Chair and legal counsel to determine the appropriate action.

ARTICLE III COMMITTEE SUPPORT STAFF

The Committee shall be assisted in fulfilling its duties and responsibilities by a Provident Committee Support Staff comprised of the following positions:

1. The Chief Financial Officer (CFO)
2. The General Counsel or Chief Legal Officer
3. The Vice President and Director of Accounting Services

From time to time, the Committee may request other Provident positions to serve as support staff members.

ARTICLE IV COMMITTEE MEETINGS

The Committee shall meet on at least an annual basis or as frequently as circumstances dictate. All meetings of the Committee shall be subject to call of the Chairman of the Board.

The Committee shall meet at least annually with the corporate officers and the Board as and when the Committee deems appropriate, to discuss and review the performance criteria and compensation levels of Provident executives and other disqualified persons.

ARTICLE V KEY RESPONSIBILITIES

The following responsibilities are set forth as a guide with the understanding that the Committee may diverge from this list as appropriate given the circumstances. The Committee is authorized to carry out these and such other responsibilities assigned by the Board from time to time, and take any actions reasonably related to the mandate of this Charter.

To fulfill its purpose, the Committee shall:

1. Establish the organization's executive compensation philosophy;
2. Review and approve goals and objectives relevant to the compensation of executives and other disqualified persons;
3. Evaluate the performance of executives and other disqualified persons based on approved goals and objectives;
4. Consider these reviews when determining the compensation level for all executives and other disqualified persons;
5. Engage independent, outside advisors (e.g., attorneys, compensation consultants, etc.) to provide objective and impartial comparability

compensation data and other contemporaneous documentation and express an opinion on the reasonableness of total compensation;

6. Review periodically the components of each executive's total compensation program to determine whether such executives are properly compensated;
7. Review and approve compensation changes [incentive compensation plans; executive base salaries and ranges; executive welfare and retirement benefit plans; and other executive fringe benefits];
8. Administer the executive compensation programs in a manner consistent with the executive compensation philosophy;
9. Review and approve executive compensation changes and transactions in a manner that qualifies for the rebuttable presumption of reasonableness;
10. Verify that compensation information is appropriately and fully disclosed in Provident's IRS Form 990;
11. Report regularly to the full Board on executive compensation; and
12. Conduct an annual self-evaluation of the Committee's performance.