

**AMENDED AND RESTATED CHARTER OF THE
CONFLICTS COMMITTEE
OF THE BOARD OF DIRECTORS
OF FGL HOLDINGS**

As adopted by the Board of Directors on February 27, 2018

Purpose.

The Conflicts Committee (the "Committee") is appointed by the Board of Directors (the "Board") of FGL Holdings (the "Company") to advise and assist the Board in fulfilling certain of its oversight responsibilities. The primary purpose of the Committee is to ensure that all "Affiliate Transactions" are subject to (a) approval or (b) appropriately excluded or exempted, in each case, in accordance with the procedures set forth herein.

Certain Definitions.

- a. "Affiliate" means a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the person specified.

- b. "Affiliate Transaction" means:
 - i. Any transaction or agreement between the Company or any of its subsidiaries or any of its directors or officers, on the one hand, and any of its Affiliates (excluding the Company or any of its subsidiaries) on the other hand;

 - ii. any transaction, arrangement or relationship or series of similar transactions, arrangements or relationships (including any indebtedness or guarantee of indebtedness) in which:
 - the amount involved exceeded or may be expected to exceed \$120,000 in any fiscal year,

 - the Company or any of its subsidiaries was or is to be a participant, and

 - any "Related Person" or any of its subsidiaries had or will have a direct or indirect material interest (other than solely as a result of being a director or a less than 10 percent beneficial owner of the other entity); or

- c. any transaction or agreement described as an affiliate or related party transaction or agreement in any indenture, credit agreement or similar agreement to which the Company or any of its subsidiaries is a party to, or bound by, at the time of the transaction or agreement, and not excluded as an affiliate transaction or agreement by the terms of such indenture, credit agreement or similar agreement; provided that unless the Committee determines otherwise, no transaction, agreement, arrangement or relationship described above shall be deemed an Affiliate

Transaction for purposes of review and approval or disapproval by the Committee if it meets one or more criteria described in the definition of “Excluded Transaction” below.

d. “Excluded Transaction” means:

- i. any transaction or agreement entered into pursuant to an investment program previously approved by the Board or the Committee;
- ii. any transaction or agreement that is subject to a Form D (or similar filing) by a Company insurance subsidiary with a state insurance department relating to its fairness and reasonableness to the applicable Company insurance subsidiary, and such Form D filing is approved, not disapproved or the deemer period (including any extension) for review by the applicable state insurance department has expired without action by the state insurance department;
- iii. any transaction or agreement that would otherwise be subject to regulatory review or approval pursuant to section d.ii. of the Charter’s definition of “Excluded Transaction” where said agreement or transaction has been granted an exclusion by the applicable regulator in a documented form provided to the Company;
- iv. any employment relationship or transaction involving an officer and any related compensation solely resulting from that employment if the compensation was previously approved by the Company's Compensation Committee;
- v. any compensation paid to a director if the compensation was previously approved by the Company's Compensation Committee; or
- vi. any transaction where the Related Person's interest arises solely from the ownership of the Company's common stock and all holders of the Company's common stock received the same benefit on a pro rata basis (e.g., dividends).

e. “Related Person” means any person who is or was (since the beginning of the Company's most recently completed fiscal year, even if they do not presently serve in that role):

- i. an officer, director, or nominee for election as a director,
- ii. a greater than five (5) percent beneficial owner of any class of the Company's voting securities, or
- iii. an immediate family member of either of the foregoing. Immediate family includes a person's children, stepchildren, parents, stepparents, spouse, siblings, mothers- and fathers-in-law, sons- and daughters-in-law, and brothers- and sisters-in-law, including adoptive relationships, and anyone residing in such persons' home (other than a tenant or employee).

Membership.

- a. *Number.* The Committee shall consist of not less than three (3) directors.
- b. *Appointment and Term.* The Committee members shall initially be appointed by the Board and thereafter the members of the Committee shall be appointed by the Board on the recommendation of the Nominating and Corporate Governance Committee, which shall recommend for Committee membership such individuals as it believes are qualified. Committee members shall serve for such term or terms as the Board may determine. The Board may remove any member of the Committee at any time, with or without cause.
- c. *Chairperson.* Unless a chairperson of the Committee is elected by the Board, the Committee members may designate the Committee's chairperson.
- d. *Independence of Members.* All members shall satisfy the director independence standards of the New York Stock Exchange.

Process and Review.

- a. *Intake Process.* The Company's Legal and Finance Department shall have primary responsibility for presenting Affiliate Transactions to the Committee. Each proposed Affiliate Transaction will contain a reasonably detailed description of the structure, terms and conditions of the proposed Affiliate Transaction, including, if appropriate, a summary of any written agreements and the pro forma impact on the Company's financial statements. The Committee shall maintain a conflicts log with respect to each proposed Affiliate Transaction (see attached annex) with the assistance of the Company's Legal and Finance Department.
- b. *Affiliate Transaction Policy.* All Affiliate Transactions that come before the Committee shall be reviewed based on the following standard by the Committee and its members:
 - i. by exercising the care and diligence of a reasonably prudent person in comparable circumstances, including reasonably informing themselves of the facts and circumstances of the proposed Affiliate Transaction, including the nature and scope of the conflict and the material terms and conditions of any such transaction; and
 - ii. by determining the transaction is fair as to the Company as of the time it is authorized, approved or ratified, by the Committee.
- c. *Committee Review.* Upon presentation to the Committee of a potential Affiliate Transaction, the Committee shall undertake the following:
 - i. assess, in consultation with the Company's Legal and Finance Department, the completeness of the description, terms and conditions of the proposed Affiliate Transaction; asking follow-up questions / information requests as necessary or appropriate;
 - ii. consult with the Company's Legal and Finance Department to ensure the Committee is satisfied the Company has reviewed and determined compliance

with any indenture, credit agreement or similar agreement to which the Company or any of its subsidiaries is a party to, or bound by; and

- iii. if the Affiliate Transaction involves a Company insurance subsidiary, consult with the Company's Legal Department to assess compliance with applicable insurance holding company affiliated party regulations; and consider in consultation with the Company's Legal Department and to the satisfaction of the Committee that the transaction is fully documented with accounting information to support the reasonableness of the changes or fees.

The Committee shall approve, disapprove, or return the Affiliate Transaction to the Board for further action or review as necessary. Board approval is additionally required for approval or disapproval of an Affiliate Transaction implicating clause (c)(ii) above. The Committee shall notify the Board and the Company's Legal and Finance Department of the Committee's decision in writing (including by e-mail) within ten (10) business days of the Affiliate Transaction being submitted to the Committee.

Meetings and Procedures.

a. *Meetings.* The Committee will hold meetings as frequently as necessary, as determined by the chairperson of the Committee or the Company's General Counsel, to carry out its duties and responsibilities under this Charter. Any member of the Committee may call meetings of the Committee. The meetings and other actions of the Committee shall be governed by the provisions of the Company's Amended and Restated Memorandum and Articles of Association applicable to meetings and actions of the committees of the Board. The chairperson of the Committee, in consultation with the other Committee members, shall determine the length of the Committee meetings and shall set meeting agendas consistent with this Charter.

b. *Notice.* Committee members shall be given notice of a meeting by telephone, facsimile, electronic transmission or in accordance with any other instructions given by a Committee member to the Company for this purpose. Any such notice need not be given to any Committee member who attends such meeting without protesting the lack of notice to him or her, prior to or at the commencement of such meeting, or to any member who submits a signed waiver of notice, whether before or after such meeting.

c. *Recordkeeping.* The Secretary will keep and circulate the minutes of the Committee to all members of the Board, and the chairperson of the Committee will report on the Committee's proceedings and findings at the next meeting of the Board. In addition, the Committee shall provide a copy of all reports and actions, including the conflicts log, to the Audit Committee at least quarterly or promptly upon request.

d. *Other Rules of Governance.* In addition, the Committee may adopt rules of governance, not inconsistent with this Charter.

Authority and Resources.

The Committee shall have appropriate authority and resources to discharge its duties and responsibilities, including seeking any information it requires from any employee of the

Company or its subsidiaries, all of whom are directed to cooperate with any request made by the Committee, or external parties, and obtaining access to all books, records and facilities of the Company and its subsidiaries. The Committee may request (a) any officer or employee of the Company and (b) the Company's outside counsel or advisor to attend any meeting (or portions thereof) of the Committee, and to provide such information as the Committee deems necessary or desirable.

Disclosure.

All Affiliate Transactions that are required to be disclosed in the Company's filings with the Securities and Exchange Commission, as required by the Securities Act of 1933 and the Securities Exchange Act of 1934 and related rules and regulations, shall be so disclosed in accordance with such laws, rules and regulations.

The material features of this policy shall be disclosed in the Company's annual report on Form 10-K or in the Company's proxy statement, as required by applicable laws, rules and regulations.

Miscellaneous.

Nothing contained in this Charter is intended to expand or alter applicable standards of liability under statutory or regulatory requirements for the directors of the Company or members of the Committee.

* * *

Annex

Conflicts Log

Submission Date	Form of Contact	Parties	Effective Date and Term	Description / Purpose	Material Terms and Conditions	Status / Follow up