

**CHARTER OF THE  
NOMINATING AND CORPORATE GOVERNANCE COMMITTEE  
OF THE BOARD OF DIRECTORS  
OF FGL HOLDINGS**

Adopted as of November 6, 2019

**1. Purpose.**

The Nominating and Corporate Governance Committee (the "Committee") is appointed by the Board of Directors (the "Board") of FGL Holdings (the "Company") to assist the Board in fulfilling certain of its oversight responsibilities. The primary purposes of the Committee, as reflected in the duties and responsibilities below, are to:

- a. identify individuals qualified and suitable to become Board members consistent with criteria approved by the Board (including individuals proposed by shareholders) and recommend to the Board the director nominees for each annual meeting of shareholders;
- b. develop set of corporate governance guidelines applicable to the Company; and
- c. otherwise take a leadership role in shaping the corporate governance of the Company.

**2. Membership.**

- a. *Number.* The Committee shall consist of not less than three (3) directors.
- b. *Appointment and term.* The Committee members shall be appointed by the Board and thereafter the members of the Committee shall be appointed by the Board on the recommendation of the Committee, which shall recommend for Committee membership such directors 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 may designate its chairperson by majority vote of the full Committee membership.
- d. *Independence of members.* All members of the Committee shall be "independent directors" within the meaning of the New York Stock Exchange and all members of the Committee shall be free from any relationship that would interfere with the exercise of their independent judgment.
- e. *Subcommittees.* The Committee shall have the authority to establish subcommittees and to delegate any of its responsibilities to such subcommittees as the Committee may deem appropriate, provided that any such subcommittee is

composed entirely of directors that meet the independence standards provided herein.

### **3. Meetings and Procedures.**

- a. *Meetings.* The Committee will hold meetings at least twice a year and as frequently as necessary to carry out its duties and responsibilities under this Charter. The meetings and other actions of the Committee shall be governed by the provisions of the Company's By-laws applicable to meetings and actions of the committees of the Board. Meetings of the Committee may be called at such times and places as shall be determined by the chairperson of the Board, any member of the Committee or the Secretary of the Board upon the request of a Committee member. The chairperson of the Committee, in consultation with the other Committee members, shall determine the frequency and 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 at least 48 hours in advance 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. *Meetings with management, consultants and advisors.* The Committee shall be afforded the opportunity, as it deems necessary and at the Committee's discretion, to meet in separate executive session meetings with (a) members of management and (b) consultants and advisors.
- d. *Approval of proposals by the Board.* In the event the number of Committee members voting in favor of a proposal and the number of Committee members voting against such proposal are equal, the proposal shall be submitted to a vote of the Board, subject to applicable law.
- e. *Recordkeeping.* The Secretary will keep and circulate the minutes of meetings of the Committee to all members of the Board, and the Chairman of the Committee will report on the Committee's proceedings and findings to the next meeting of the Board.
- f. *Other rules of governance.* In addition, the Committee may adopt rules of governance, not inconsistent with this Charter.

### **4. Duties and Responsibilities.**

The duties and responsibilities of the Committee shall include the matters enumerated below, as well as such other matters as may be delegated to the Committee by the Board from time to time.

- a. Recommend to the Board appropriate criteria for the selection of new directors and periodically review the criteria adopted by the Board and, if deemed desirable, recommend to the Board changes to such criteria.
- b. Identify and recommend to the Board candidates the Committee believes are qualified and suitable to become members of the Board consistent with criteria for selection of new directors adopted from time to time by the Board; and recommend to the Board the nominees to stand for election as directors at each annual meeting of shareholders or, if applicable, at any special meeting of shareholders. In the case of a vacancy in the office of a director (including a vacancy created by an increase in the size of the Board), the Committee shall recommend to the Board an individual to fill such vacancy through appointment by a majority of the Company's directors. The Committee shall also evaluate directors for renomination to the Board and in doing so, assess the performance of such directors.
- c. Identify Board members qualified to fill vacancies on any committee of the Board (including the Committee), and recommend that the Board appoint the identified member or members to the respective committee. In recommending a member for committee membership, the Committee shall take into consideration the factors set forth in the charter of the committee, if any, as well as any other factors it deems appropriate, including without limitation, the Company's Corporate Governance Guidelines, the consistency of the member's experience with the goals of the committee and the interplay of the member's experience with the experience of the other committee members. The Committee shall also evaluate current directors for reappointment to committees of the Board and in doing so, assess the performance of such directors.
- d. Recommend to the Board compensation for directors. In recommending compensation, the Committee shall take into consideration the following: (i) compensation should be competitive and fairly compensate directors for the time and effort required of Board and committee members, taking into consideration compensation paid to directors of comparable companies; (ii) compensation should align directors' interests with the long-term interests of shareholders; and (iii) the structure of the compensation should be simple, transparent and easy for shareholders to understand. Each year, the Committee shall review the compensation of the members of the Board.
- e. Periodically review the size of the Board and make recommendations to the Board from time to time as to changes in the size of the Board that the Committee believes to be desirable. The Committee shall periodically review the composition of the Board and its committees in light of the then current needs of the Board and consider rotation of committee members and committee chairpersons.
- f. Oversee the system of corporate governance of the Company, including:
  - i. developing a set of corporate governance guidelines for the Company;

- ii. reviewing and reassessing the adequacy of such guidelines periodically; and
  - iii. recommending to the Board for approval any such changes to such guidelines as the Committee believes are appropriate. The Committee shall oversee compliance with the Company's corporate governance guidelines and report on such compliance to the Board and review and approve any requests for waivers of such guidelines.
- g. Oversee the evaluation of the Board and management. At least annually, the Committee will lead the Board in a self-evaluation to determine whether it and the Board's committees are functioning effectively and review the evaluations to consider any recommendations for proposed changes to the Board. The performance evaluation of the Board shall be conducted in such manner as the Committee deems appropriate.
  - h. Oversee the Company's "Board of Directors Communication Policy" and periodically review the policy and recommend any changes to the Board.
  - i. Conduct an annual self-evaluation of the Committee's performance, comparing the performance of the Committee with the requirements of this Charter, and set forth the goals and objectives of the Committee for the upcoming year. The Committee shall conduct such performance evaluation, and report the results to the Board, in such manner as the Committee deems appropriate.
  - j. Report to the Board periodically on all matters for which the Committee has responsibility.
  - k. At least annually, review and assess the adequacy of this Charter and recommend to the Board for approval any changes that the Committee believes are appropriate.
  - l. Exercise such other powers and perform such other duties and responsibilities as are incidental to the purposes, duties and responsibilities specified herein or as may from time to time be delegated to the Committee.

**5. Authority and Resources.**

- a. *General.* 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. The Committee may request (i) any officer or employee of the Company and (ii) the Company's outside counsel or any advisor, expert, or consultant retained by the Committee to attend any meeting (or portions thereof) of the Committee, or to meet with any members of or consultants to the Committee, and to provide such information as the Committee deems necessary or desirable.

- b. *Consultants, search firms and other advisors.* The Committee shall have the sole authority, without further approval by the Board, to select, retain and terminate a consultant or search firm to be used to identify director candidates and to approve any compensation payable by the Company to such consultant or search firm, including the fees, terms and other conditions for the performance of such services. In addition, the Committee may, without further approval by the Board, obtain such advice and assistance from experts, in-house counsel or outside legal or other advisors as the Committee determines to be necessary or advisable in connection with the discharge of its duties and responsibilities hereunder. Any consultant, search firm, expert, legal or other advisor retained by the Committee shall meet any independence requirements imposed by the New York Stock Exchange or applicable law. Any consultant, search firm, expert, legal or other advisor engaged or retained by the Committee may, but need not, be otherwise engaged by the Company for any other purpose.
  
- c. *Funding.* The Board authorizes funding for the Committee as appropriate, in the Committee's discretion, for the discharge of the Committee's duties and responsibilities, including for payment of (i) compensation to any consultant, search firm, expert, outside counsel, or advisor retained by the Committee, including, without limitation, usual and customary expenses and charges, as shall be determined by the Committee; and (ii) ordinary administrative expenses of the Committee that are necessary and appropriate in carrying out its duties and responsibilities, as shall be determined by the Committee.

**6. Miscellaneous.**

Nothing contained in this Charter is intended to expand applicable standards of liability under statutory or regulatory requirements for the directors of the Company or members of the Committee. This Charter is, and any amendments hereto will be, displayed on the Company's website and a printed copy will be made available to any shareholder of the Company who requests such.