

**CNO FINANCIAL GROUP, INC.**  
**CHARTER OF THE**  
**HUMAN RESOURCES AND COMPENSATION COMMITTEE**  
**OF THE BOARD OF DIRECTORS**

**Purpose**

The purpose of the Human Resources and Compensation Committee (the “Committee”) is to provide oversight to the Company’s executive compensation programs that support the Company’s objectives and incorporates sound corporate governance principles.

The Committee shall:

- discharge the responsibilities of the Board of Directors relating to compensation of the Company’s CEO and other senior executive officers;
- monitor the performance of executive talent and the development of management talent; and
- produce the Report of the Human Resources and Compensation Committee for inclusion in the Company’s proxy statement in compliance with applicable laws and regulations.

**Membership**

The Committee shall consist of at least three members of the Board of Directors. Each Committee member shall be “independent” in accordance with any applicable rules and regulations of the Securities and Exchange Commission and the listing standards of the New York Stock Exchange and shall have no material connection with the Company other than the member’s seat on the Board of Directors. For the purposes of the preceding sentence, “material” shall mean a standard or relationship (personal, financial or otherwise) that a reasonable person might conclude could potentially influence a member’s objectivity in the boardroom in a manner that would have a meaningful impact on the member’s ability to satisfy his or her fiduciary duties. A member’s “independence” and “material connection with the Company” shall be determined by the full Board. In affirmatively determining the independence of any director who will serve on the Committee, the Board of Directors shall consider all factors specifically relevant to determining whether a director has a relationship to the Company which is material to that director’s ability to be independent from management in connection with the duties of a member of the Committee, including, but not limited to: (i) the source of compensation of such director, including any consulting, advisory or other compensatory fee paid by the Company to the director; and (ii) whether such director is affiliated with the Company, a subsidiary of the Company or an affiliate of a subsidiary of the Company. In addition, Committee members will be “non-employee directors” within the meaning of Rule 16b-3 of the Securities Exchange Act of 1934, as amended, and “outside directors” within the meaning of Section 162(m) of the Internal Revenue Code of 1986, as amended.

The members of the Committee shall be appointed by the Board of Directors 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 Committee may be removed, with or without cause, by a majority vote of the Board of Directors.

**Structure and Operation**

The Board of Directors shall designate one member of the Committee as its chairperson. The Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to a subcommittee of the Committee.

A majority of the Committee members shall constitute a quorum for the transaction of business. The Committee may act only upon approval of a majority of members of the Committee. The Committee shall meet upon the call of the chairperson of the Committee, the Chairperson of the Board or the CEO. The

action of the Committee at a meeting at which a quorum is present shall be the act of the Committee. The Committee may act in writing by the unanimous consent of its members.

The Committee may request that any directors, officers or employees of the Company, or any other persons whose advice and counsel are sought by the Committee, attend any of the Committee meetings to provide such pertinent information as the Committee requests. In addition, the Committee shall meet regularly in executive session without Company management present.

The Committee shall meet at such times as it deems necessary to fulfill its responsibilities. Except as otherwise provided in this charter, the meetings of and other actions taken by the Committee will be governed by the same rules regarding meetings, action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board of Directors.

The Committee shall have the authority, in its sole discretion, to retain and terminate, or obtain the advice of any compensation consultant, legal counsel or other advisor, and shall be directly responsible for the appointment, compensation and oversight of the work of any such consultant, counsel or other advisor retained by the Committee. The Company will provide appropriate funding, as determined by the Committee, for payment of compensation to any compensation consultant, legal counsel or other advisor retained by the Committee. Prior to selecting or receiving advice from a compensation consultant, legal counsel (other than in-house counsel) or other advisor to the Committee, the Committee shall take into consideration such factors as could affect independence of such consultant, counsel or advisor as may be identified from time to time in the rules and regulations of the SEC and the listing standards of the New York Stock Exchange.

The Committee shall maintain written minutes of each meeting and the minutes shall be submitted to the Committee for approval at a subsequent meeting. Approved minutes shall be duly filed in the Company's records. The Committee shall report on its activities to the Board of Directors and make such recommendations and findings as it deems appropriate.

### **Duties and Responsibilities**

The Committee is responsible for performing the following functions at least once annually:

- review and approve the Company's compensation philosophy and strategy.
- review and reassess the adequacy of this charter of the Committee and recommend any proposed changes to the Board of Directors for approval.
- review and approve the corporate goals and objectives relevant to CEO compensation, evaluate the CEO's performance against each of his/her goals and objectives pursuant to the Company's plans and recommend any changes in the compensation to the CEO to the Board of Directors for approval. In determining compensation, the Committee will consider the Company's performance, the compensation of CEOs at comparable companies, the awards given to the CEO in past years, and such other factors as the Committee deems relevant.
- periodically review and revise a peer group of companies against which to assess the Company's compensation programs and practices to ensure they are competitive and supportive of the Company's strategy and objectives.
- review and approve on an annual basis the evaluation process and compensation structure for the Company's executive officers as recommended by the CEO. The CEO shall evaluate and report the performance of the Company's executive officers and the Committee shall approve their annual compensation, considering the following factors: (a) the attraction and retention of executive officers; (b) the motivation of executive officers to achieve the Company's business objectives; and

(c) the alignment of the interests of executive officers with the long-term interests of the Company's shareholders.

- ensure that appropriate programs and procedures are established to provide for the development, selection, retention, and succession of officers and key personnel with the Company.
- review and approve compensation, incentive, supplemental retirement and equity plans and any significant changes to those plans for the Company, and periodically review compensation plans to determine whether policies established by the Committee have been executed as intended and are achieving the intended results.
- review and approve employment agreements, severance agreements or change in control agreements for individuals who are executive officers as designated by the Board.
- administer the Company's Amended and Restated Long-term Incentive Plan and any other stock based, profit-sharing and incentive compensation plans and grants of awards.
- oversee regulatory compliance with respect to compensation matters, including overseeing the Company's policies on structuring compensation programs to preserve tax deductibility, and when required, establishing performance goals, obtaining shareholder approval of such goals, and certifying that performance goals have been attained for purposes of Section 162(m) of the Internal Revenue Code.
- approve and oversee the application of the Company's clawback policy.
- oversee regulatory compliance with respect to the Securities and Exchange Commission rules and regulations regarding shareholder approval of certain executive compensation matters, including advisory stockholder votes on executive compensation ("Say-on-Pay votes") and the frequency of such votes, and the listing standards of the New York Stock Exchange that with limited exceptions, requires stockholder approval of equity compensation plans.
- review and discuss with management the Compensation Discussion and Analysis disclosure and any disclosure relating to risk related to the Company's compensation programs and policies in the annual proxy statement and recommend to the Board of Directors that the CD&A be included in the Company's proxy statement.
- monitor adherence to the Company's stock ownership guidelines for senior management.
- review the results of any advisory stockholder votes on executive compensation ("Say-on-Pay votes") and consider whether to make or recommend adjustments to the Company's executive compensation policies and practices as a result of such votes.
- review the Company's compensation policies and practices and assess whether such policies and practices are reasonably likely to have a material adverse effect on the Company and support the strategies and objectives of the Company.
- perform a self-evaluation of the performance of the Committee. The evaluation shall be conducted in such manner as the Committee deems appropriate and shall compare the performance of the Committee with the requirements of this charter.

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