

## **STOCK OWNERSHIP GUIDELINES FOR DIRECTORS AND OFFICERS**

### **Directors**

Pursuant to guidelines adopted by the CNO board of directors, all CNO directors are required to own shares of CNO common stock or other CNO equity with a value of at least five times their annual base cash compensation, and directors are given five years from the date of their initial election to reach that level of ownership. All directors who have served on the CNO board for at least five years currently meet these stock ownership guidelines.

### **CEO and other Officers**

Pursuant to guidelines adopted by the Human Resources and Compensation Committee, CNO's chief executive officer is required to own shares of CNO common stock with a value of at least five times his or her base salary. Effective March 2018 each executive officer reporting to the CEO (including all named executive officers identified in CNO's proxy statement) is required to own shares of common stock or other CNO equity with a value of at least three times his or her base salary. Previously such officers had been required to own shares of CNO common stock or other CNO equity with a value of at least two times his or her base salary. Effective March 2018 the Human Resources and Compensation Committee adopted a new requirement that each senior vice president of CNO hold shares of CNO common stock or other CNO equity with a value of at least two times his or her base salary. The individuals covered by the CNO stock ownership guidelines have five years from the date the guidelines first applied to them to meet the guidelines (or the increased guidelines), and until such time as the individual meets the guidelines he or she is required to retain ownership of not less than one-half of the net shares of CNO common stock received, after payment of applicable taxes, upon the vesting or exercise, as applicable, of any equity award from CNO. The CEO currently meets and exceeds these guidelines, and the other officers either currently meet or exceed the guidelines or are on schedule to do so within the applicable time period.