

# Horace Mann Board of Directors

## Executive Committee Charter

### Authority

Primary responsibility for the management of the business and affairs of the Corporation is vested in the Board of Directors. In addition, as requested by the Chief Executive Officer of the Corporation, the Executive Committee will act as a sounding board for discussing strategic and operating issues between Board meetings. In the event that circumstances should arise which affect the management of the Corporation, and it is not feasible to convene the entire Board of Directors, the Executive Committee shall have and may exercise all powers and authority of the Board of Directors in the management of the business and affairs of the Corporation between Board meetings. The Executive Committee may authorize the seal of the Corporation to be affixed to all papers which may require it.

The Executive Committee's power and authority shall be restricted pursuant to Article 8, Section 141(c) of the Delaware Corporation Statute, such that said Committee shall not:

1. Amend the Certificate of Incorporation;
2. Adopt an agreement of merger or consolidation;
3. Recommend to the Stockholders the sale, lease or exchange of all or substantially all of the Corporation's property or assets;
4. Recommend to the Stockholders a dissolution of the Corporation or a revocation of a dissolution;
5. Amend the Bylaws of the Corporation;
6. Declare a dividend;
7. Authorize the issuance of stock; or
8. Adopt a Certificate of Ownership and Merger.

In addition to the restrictions outlined in the statute, the Executive Committee shall not have the power and authority to:

1. Sell or otherwise dispose of a substantial part of the assets of the Corporation and its subsidiaries;
2. Assume any matter which, by resolution of the Board of Directors, is made the responsibility of any other committee, including, but not limited to, the Audit Committee, the Compensation and Organization Committee or the Investment Committee;
3. Assert any power or authority as restricted by the Corporation's Certificate of Incorporation or by its Bylaws.

### Organization

- A. The Committee shall consist of at least three Directors appointed by the Board. One of these Directors shall be the Chairman of the Board and one shall be the President and Chief Executive Officer of the Corporation. At all times there shall be at least one Director who shall be independent of management and free from any relationship that, in the opinion of the Board, would interfere with the exercise of independent judgment as a Committee Member. The Chairman of the Board shall also serve as Chairman of this Committee.
- B. The Committee shall meet from time to time upon the call of the Chairman of the Board or the Chief Executive Officer of the Corporation, or in the absence of both and in the event of an emergency, upon the call of any two members of the Board of Directors.
- C. A majority of the members of the Executive Committee shall constitute a quorum, and the decision of a majority of those present at any meeting where a quorum is present shall constitute the decision of the Committee.

- D. The Executive Committee shall have unrestricted access to all Officers, employees, and independent advisors of the Corporation.
- E. The Executive Committee shall keep minutes of all meetings reflecting all actions of the Committee and such minutes shall be circulated to all members of the Board of Directors at the next meeting of the Board of Directors.