

LINCOLN NATIONAL CORPORATION EXECUTIVE COMMITTEE CHARTER

I. Purposes

The Executive Committee (the “Committee”) is appointed by the Board of Directors (the “Board”) of Lincoln National Corporation (the “Corporation”) to act for the Board, to the extent permitted by law, if Board action is required and the Chairman determines that a quorum of the Board cannot be convened within 12 hours in person or telephonically.

II. Membership, Structure and Operations

The Committee shall consist of the Chairman of the Board, who shall serve as Chair of the Committee, the Chief Executive Officer, and up to three other members of the Board, who are appointed by the Board and serve at the discretion of the Board. A majority of the members shall constitute a quorum. The Chair, in consultation with the Committee members, will determine the frequency and length of meetings necessary to carry out the Committee’s responsibilities. The Chair shall preside at each meeting or, in the absence of the Chair, one of the other members of the Committee shall be designated as the acting Chair of the meeting. Minutes shall be kept of each meeting of the Committee.

In addition to any meetings held by the Committee, the Committee may otherwise discuss matters in executive session at any time at the discretion of the Chair.

III. Authority and Responsibilities

1. The Committee shall possess and may exercise all the powers of the Board in the management and direction of the Corporation’s business during intervals between Board meetings, consistent with the Bylaws of the Corporation and Indiana Business Corporation Law, except for those matters which are expressly delegated to another committee and except for the power to:

- Declare dividends or distributions of stock;
- Issue stock or authorize or approve the issuance or sale, or contract for sale, of stock or determine the designation and relative rights, preferences, and limitations of a series or class of stock;
- Recommend to stockholders any action that requires stockholder approval;
- Amend or repeal the Restated Articles of Incorporation or Bylaws of the Company;
- Approve a plan of merger or share exchange not requiring stockholder approval;
or

- Amend, alter or repeal, or take any action inconsistent with any resolution or action of the Board.
2. The Committee shall also have the authority to take such other actions and do such other things as may be referred to it from time to time by the Board.
 3. The Committee shall have authority to obtain advice and assistance from internal or external legal, accounting or other advisors.
 4. The Committee may form and delegate authority to subcommittees where appropriate.
 5. All actions of the Committee shall be reported to the Board as soon as practical following such action.
 6. On an annual basis, for each year in which action has been taken by the Committee, the Committee shall review its own performance and report to the Board thereon. In addition, the Committee shall review and reassess the adequacy of this charter annually and recommend any proposed changes to the Board for approval as well as perform any other duties or responsibilities delegated to it by the Board from time to time.

IV. Resources

The Committee shall have the resources necessary to discharge its duties and responsibilities.