



**THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA**  
**HUMAN RESOURCES AND GOVERNANCE COMMITTEE CHARTER**

**I. PURPOSE**

The primary purpose of the Human Resources and Governance Committee (the "Committee") of the Board of Directors (the "Board") of The Guardian Life Insurance Company of America (the "Company") is (i) to identify, evaluate and recommend to the Board qualified individuals to become Board members consistent with criteria approved by the Board; (ii) to make recommendations with respect to the composition of the Board and its committees; (iii) to recommend Director nominees for the next Annual Election of Directors; (iv) to make recommendations to the Board for evaluating the effectiveness of the Board's and the Company's existing governance structure and reporting its findings and any suggestions for improvements to the Board for its consideration; (v) to evaluate and make recommendations to the Board regarding the adoption of best practices appropriate for the governance of the affairs of the Board, its committees and the Company; (vi) to discharge the Board's responsibilities relating to compensation and benefits of the Company's Chief Executive Officer, officers of the Company who are designated as principal officers, and other senior officers, as appropriate, including responsibility for evaluating and reporting to the Board on matters concerning management performance, compensation and benefits, appointments, promotions and separations; (vii) to review and evaluate the components of officer compensation for consistency with the Company's compensation philosophy as in effect from time to time; and (viii) to provide oversight of the Company's overall compensation plans and benefit programs for members of the Board and for employees of the Company. The Committee shall also undertake such other activities as are consistent with this *Human Resources and Governance Charter* (the "*Charter*"), the Company's *Charter, By-Laws, Corporate Governance Guidelines, Delegation of Governance Matters Summary* and governing law and regulation.

**II. ORGANIZATION/COMPOSITION**

The regular members of the Committee shall be elected at the annual meeting of the Board and shall hold office for one year or until their successors are elected. The number of regular members shall be determined by the Board, but shall be composed of not fewer than three Independent Directors. Additional members of the Committee may be elected at any meeting of the Board for terms of office of one year or for any shorter period as the Board may determine. A Chairperson shall be elected annually by the Board from among the Committee's membership taking into consideration any recommendations made by the Committee in consultation with the Lead Director.

### III. **MEETINGS AND PROCEDURES**

Regular meetings of the Committee shall be held on the Tuesday of the quarterly Board meeting cycle; and on the first or second day of the Board's Offsite Planning meeting, usually held in September of each year. If any of the preceding dates is a legal holiday, the meeting shall be held on the next business day. In addition, regular meetings may be held on such other dates as the Committee may determine from time to time. The Committee may hold special meetings, either telephonically or in person, as frequently as it deems necessary in order to fulfill its responsibilities under this *Charter*. A majority of members of the Committee shall constitute a quorum, and the action of a majority of members at a meeting at which a quorum is present will be the action of the Committee.

From time to time, the Committee may delegate duties or responsibilities to subcommittees composed of a member or members of the Committee.

The Committee may meet with members of management, who may be asked to help set the Committee's agenda, furnish materials and analyses to members in advance of meetings and to provide information and advice to the Committee as needed.

The Committee and any of its subcommittees shall maintain written minutes of its meetings. The Chairperson of the Committee, or in the Chairperson's absence, a member of the Committee, shall periodically report to the Board on actions and recommendations of the Committee or its subcommittee.

### IV. **COMMITTEE AUTHORITY, ROLES AND RESPONSIBILITIES**

The Committee shall review and make recommendations to the Board for approval with regard to:

*The Company's Charter and By-Laws:*

(i) its annual review of the Company's *Charter, By-Laws, Corporate Governance Guidelines, and Delegation of Governance Matters Summary*, including considerations with respect to:

- (a) composition of the Board, including its size and structure;
- (b) frequency of meetings;
- (c) Director retirement age;
- (d) definition of director independence;
- (e) responsibilities of the lead director, if a lead independent director has been elected or designated by the Board; and
- (f) process and procedures for independent Directors' executive sessions.

Compliance with New York State Insurance Department Requirements:

(ii) its annual review of Board compliance with New York State Insurance Department requirements for mutual insurance companies, including considerations with respect to:

- (a) U.S. citizenship/residency (all Directors shall be citizens and residents of the United States);
- (b) Board size (not less than 7/not more than 20);
- (c) group (*i.e.*, class) size (maximum of three groups as nearly equal in number, as possible);
- (d) Company participating life insurance ownership (all Directors shall be members of the Company);
- (e) Officer-Directors (at least one principal Officer shall be a Director);
- (f) meeting attendance (the office of a Director shall immediately become vacant whenever said Director fails to attend one regular meeting of the Board in any period of eighteen consecutive months unless excused by the Board, which action shall be entered on the minutes); and
- (g) frequency of meetings and meeting location (at least four meetings per year, one of which must be held in the State of New York).

Company Director Nomination, Selection and Retention Criteria:

(iii) the nomination and selection of new Company Directors and the identification of appropriate Director retention criteria, including:

- (a) the nomination process for membership on the Board and the Boards of the Company's wholly owned subsidiaries;
- (b) a candidate's education, experience, intelligence, independence, fairness, character, reasoning and judgment necessary to provide appropriate direction for the Company and its management;
- (c) the relative strengths and experience of current Board members; and
- (d) the principles of diversity.

Committee Structure, Membership and Responsibilities:

(iv) make recommendations to the Board with regard to the composition and structure of Board committees; committee responsibilities, including committee charters; and Director assignments to Board committees, including committee membership rotation practices.

Senior Officer Compensation Programs:

(v) the compensation and benefits of the Company's Chief Executive Officer, officers of the Company who are designated as principal officers and other senior officers, as appropriate, including reports to the Board regarding the Committee's;

- (a) evaluation of the performance of the Company's Chief Executive Officer, principal officers and, as it considers appropriate, other senior officers;
- (b) review and evaluation of the compensation, benefits and severance arrangements for such officers;

- (c) review of appointments and promotions of employees to the level of vice president and above;
- (d) review and evaluation of the components of compensation and benefit plans for such officers for consistency with the Company's compensation philosophy, as in effect from time to time;
- (e) periodic review and evaluation with the Chief Executive Officer of the Company's succession plans relating to positions held by such officers, including the Chief Executive Officer; and
- (f) periodic review and evaluation of regional and industry compensation practices and trends and other information in order to assess the adequacy, effectiveness and competitiveness of the Company's compensation and benefit plans for the officer group.

Other Compensation Programs:

(vi) the compensation and benefit plans of members of the Board and of the Company's employees, other than its senior officers, including periodic reports to the Board regarding such review, oversight and recommendations with respect to the adoption of new plans when deemed appropriate. With regard to improvements or changes to the Company's benefit plans, the Board has delegated authority to the Committee to amend or modify any employee benefit plan maintained by the Company where such modification or amendment has an estimated cost in excess of \$250,000. Additionally, the Board has delegated authority to the Committee for the oversight of certain personnel matters including, without limitation, determinations of supplemental retirement payments.

Director Continuing Education:

(vii) the orientation and continuing education of new and existing members of the Board.

Governance Structure and Practices:

(viii) the adequacy of the governance principles applicable to the Board and the Company, including recommendations with respect to the evaluation of the effectiveness of the Board's and the Company's existing governance structure, including but not limited to, review and oversight of:

- (a) the Conflict of Interest Policy and Procedures;
- (b) the Code of Ethics (Code of Business Conduct and Ethics);
- (c) the periodic review of industry and other appropriate governance practices and trends and other information in order to assess the adequacy and effectiveness of the Company's governance practices; and
- (d) the charters and responsibilities of each of the Board's standing committees.

V. **PERIODIC PERFORMANCE EVALUATIONS**

The results of the following evaluations shall be reported to the Board:

- (a) the Committee's review and conduct of a periodic self-evaluation of its performance;
- (b) the Committee's oversight of the process of the Board's periodic self-evaluation to determine whether the Board and its committees are functioning effectively;
- (c) the Committee's oversight of the process of the periodic evaluations of the individual members of the Board; and
- (d) the Committee's review and conduct of its periodic evaluation of the CEO.

VI. **OUTSIDE RESOURCES**

The Committee shall have the authority to retain and terminate special legal counsel, search firms used to identify Director candidates, compensation, benefits or other consultants and accounting or other advisors and the authority to approve their fees and scope of work. The Committee may request any officer or employee of the Company, or representatives of any legal counsel, search firms, consultants or advisors to attend a meeting or meetings of the Committee or to meet with any member or members of the Committee, or representatives of legal counsel, search firms, consultants or advisors.

VII. **REVIEW**

The Committee shall review periodically the adequacy of this *Charter* and recommend any proposed changes to the Board for approval.

VIII. **PUBLICATION**

This *Charter* will be made available on the Company's website.

Nothing in this *Charter* is deemed to be in conflict with the Company's *charter, By-Laws, Corporate Governance Guidelines*, and/or *Delegation of Governance Matters Summary* of the Company. In the event that any such conflict arises, the Company's *By-Laws* will govern.

Adopted: April 25, 2007

Amended: November 18, 2009