



Environmental, Social & Governance Report



PROTECTING OUR ENVIRONMENT

Environmental responsibility and sustainability are key components of our overall corporate responsibility efforts. We strive to reduce our carbon footprint while simultaneously maintaining environmentally-friendly facilities at each of our physical locations. Our efforts include numerous green building initiatives at our corporate facilities, as well as a company-wide emphasis on recycling and reducing waste generally, while also focusing efforts to reduce the use of paper and water. Together these efforts reduced our greenhouse gas emissions per employee by 5.5% in 2019 over the previous year.

Green Building Initiatives

As a financial services holding company, our corporate office facilities account for a substantial portion of our energy and water consumption. We routinely look for innovative ways to “green” the operation of the buildings we own to reduce our environmental footprint. Some of these efforts are highlighted below. We are proud of the impact such efforts have had, and believe we have made measurable progress to increase the sustainability of our operations.

Energy Efficiency

Approximately 55% of the lighting at our corporate headquarters (HQ) in McKinney, Texas utilizes light-emitting diode (LED) technology rather than traditional fluorescent or incandescent lighting. Our long-term goal is to transition to 100% energy-efficient LED lighting at this facility. Further, many areas of the HQ facility utilize motion-detecting light sensors so that no energy is wasted when these areas are unoccupied, and many of our printers are EnergyStar compliant. It is worth noting that through the installation of light-harvesting controls, we reduced our outdoor energy consumption at our corporate headquarters by 74% in 2019 when compared to 2018, and we are expecting to further reduce outdoor energy consumption in 2020 due to the implementation of motion sensor lighting.

In addition, all of the windows at our HQ facility are double-paned and tinted, which drastically increases energy efficiency when operating the heating, ventilation, and air conditioning (HVAC) system during hot Texas summers. Recently, we replaced several HVAC systems with new, more energy-efficient units. To further decrease the energy utilized by our HVAC system, we adjusted the data center set-point temperature for our data center operations upward from a 68 degree to a 73-degree set-point. These improvements are just a few of the many energy efficiency initiatives we have implemented at our HQ facility over the last three years. Such initiatives led to a reduction in per-employee megawatt usage at our HQ facility of 7% from the year 2016 to 2019.

As of August 2020, the EnergyStar Score for our HQ facility was 76. A building's EnergyStar Score measures how well the property is performing relative to similar properties when normalized for climate and operational characteristics. Our EnergyStar Score of 76 indicates that our HQ facility is a top performer and is better in terms of energy consumption than 76 percent of similar properties nationwide. While we are proud of the improvements we have made to date and our HQ facility's associated EnergyStar Score, we continue our efforts to identify opportunities to improve our energy efficiency in ways that will be both sustainable and cost-effective.

Water Reduction

We are focused on reducing water usage at our HQ facility. This focus on water conservation led us to make the following upgrades to our HQ campus in recent years:

- We have incorporated approximately 1,800 trees and shrubs into the landscape at our HQ property that are native or adaptive to North Texas and are considered drought tolerant.
- Our sprinkler system operates on a timer and is equipped with an auto-shutoff rain sensor so water is not wasted during wet weather events.
- Approximately 83% of all plumbing fixtures in our HQ facility are motion sensor-controlled (or touchless), up from 37% in 2018. By the end of 2020, we will have finished remodeling two of our facilities in Waco, Texas. As part of these remodels, we are implementing all motion sensor controlled faucets in the restrooms of each facility, which reduces water usage by approximately 45%.



Reducing our water consumption will continue to be a key focus area as we endeavor to improve the sustainability of our corporate operations.

Sustainability of Leased Facilities

Because we own our HQ building, we have the freedom to implement improvements like those described above. However, when it comes to our leased office space, we are more limited in our ability to make facility-wide enhancements to improve the sustainability of the buildings.

Notwithstanding, we strongly considered the improvements the building's owner planned to make when we recently decided to renew our lease at our office in downtown Oklahoma City, Oklahoma. Such improvements include new windows throughout the building and an updated HVAC system, which should help to reduce the amount of energy we use at that location.

When we have made updates to the restrooms in our leased offices, we have also tried to make environmentally-conscious choices, such as installing LED lighting and touchless water-conserving faucets.

Work-From-Home Initiatives

We maintain a robust work-from-home program that allows eligible employees at all of our corporate offices to work from their homes on either a full or part-time basis. In addition to improving employee morale and helping us attract and retain great employees, these initiatives also have a positive environmental impact. Employees who work from home reduce greenhouse gasses and other emissions from vehicular travel by avoiding the daily commute to and from the office. Remote working employees also utilize fewer resources at our offices. One example of our work-from-home program involves the employees in our Customer Service Department in McKinney, Texas. Through that program, approximately 31% of Customer Service employees at this location regularly worked from their homes prior to the COVID-19 pandemic), and thus were not commuting to and from the office.

As a proactive response to protect the health and safety of our employees during the COVID-19 pandemic, we have moved to an expanded work-from-home mode where every employee that is able to complete their job duties from home were instructed to do so. As of August 2020, approximately 85% of our employees worked from home as part of our COVID-19 response.

Waste Reduction and Recycling

Our ongoing commitment to sustainability is shared by our employees. Daily recycling of paper, cardboard, and cans exemplifies our employees' efforts to incorporate environmental responsibility and sustainability into our day-to-day operations. Our corporate leadership has helped facilitate such recycling practices on an individual employee level by ensuring that easily accessible recycling bins are placed



Recycling

We maintain a secure recycling program within Globe Life.

We have easily accessible recycle bins throughout our corporate headquarters and routine processes that increase our recycling.



throughout our HQ facility and other office locations. These efforts helped us recycle more than 33 tons of paper, cardboard, and other recyclable items in 2019. We also diverted 32% of our waste from landfills to local recycling facilities in 2019, up from 19.2% in 2018.

In an effort to significantly reduce the amount of our plastic waste, we have also placed multiple purified water filling stations throughout all of our corporate offices. This initiative prevents the use of approximately 280,000 disposable plastic water bottles annually.



33 Tons

of paper, cardboard, and other items were recycled in 2019

Paper-Use Reduction

Reducing the amount of paper we use at our office locations is another key focus for us. We continually monitor our office operations for opportunities to reduce or eliminate the use of paper.

We also encourage the policyholders of our insurance subsidiaries to interact with us electronically, which serves to extend our paper reduction efforts beyond the borders of our office locations. For example, we have developed an electronic mobile application (“app”) for the policyholders of our insurance subsidiaries to access information about their policies. This digital solution is used by more than half of such policyholders. Additionally, policyholders can elect to receive an electronic bill rather than a paper bill. Approximately 90% of our insurance subsidiaries’ premiums are received via an electronic format.

Our insurance subsidiaries also utilize paperless technologies to market and sell their products. For example, the sales agents of our insurance subsidiaries are able to take and complete potential policyholder applications electronically, thereby avoiding the need for paper copies. Further, consumers are able to apply for our direct to consumer products online, without having to fill out and mail in a paper application. These efforts help us limit our carbon footprint, by reducing the amount of paper required to operate our business.

Sustainability through Operational Efficiencies

We are unique among our peers in that, for many years, we have owned and operated our own printing and mailing facilities in Oklahoma City, Oklahoma, and Waco, Texas. By managing our printing operations in-house, we have been able to implement several measures that are both cost-effective and environmentally-friendly. Examples of these measures include the following:

Facility Management

Globe Life is committed to maintaining an environmentally friendly facility.

We continue to modernize our facilities to reduce our impact on the environment.



- We have a robust in-house recycling program at both printing facilities. In 2019, we recycled approximately 500 tons of paper at our Oklahoma City printing facility alone. But our efforts are not limited to paper. We also recycle packaging materials, plastic bottles, unused inks, and many other materials.
- Since 1990, we have used only water and soy-based inks, as opposed to solvent-based inks that can be more harmful to the environment.
- We have replaced many of our fluorescent lights with LED lighting at both our Oklahoma City and Waco printing facilities. In our Waco printing facility alone, this change has decreased our energy bills by an average of approximately \$1,200 a month. We are endeavoring to exclusively use LED lighting at these locations by 2022.
- Our goal is to upgrade the restrooms in both our Oklahoma City and Waco printing facilities within the next two years. When we implement these upgrades, we plan to consider environmentally-friendly improvements, such as touchless faucets, similar to our approach to restroom remodels in our HQ and leased office locations.
- Much of our high-voltage equipment has been sourced to utilize “smart motors” that drastically reduce energy use when the equipment is not operating at maximum capacity. These energy-saving improvements have helped us achieve significant decreases in energy consumption at our printing facilities. As our older machines reach the end of their useful lives, we intend to implement “smart motor” technology where appropriate.

Make Tomorrow Greener

We are committed to the ongoing enhancement of environmental responsibility and sustainability practices throughout our operations, and we will continue to consider ways in which we can preserve invaluable natural resources and reduce waste. We believe that such a commitment is necessary to our continued success, as well as to the long-term health of our planet. We will update this Report periodically to track the progress we make and to share new ideas and initiatives to help make tomorrow greener.



PEOPLE, CULTURE, AND COMMUNITY

Empowering and Engaging Our People

Our focus continues to be on curating a culture that is inclusive and attractive for all of our employees and independent sales agents. This section provides details about some of the key initiatives that we have undertaken to foster such an environment.

Culture of Engagement

Bi-annually, we conduct a confidential survey to give our employees the opportunity to provide input about their experience with the Company. Our Human Resources Department utilizes the survey results to identify opportunities for improvement, and to create action plans based on the feedback as appropriate.

Culture of Diversity and Inclusion

We are committed to maintaining a diverse workforce that reflects the communities in which we work. We believe that employee engagement starts with feeling included, respected, and appreciated. As such, we seek to build a culture in which everyone feels safe to be their full, authentic selves, and where differences are celebrated and valued as assets for business growth. Each individual has the right to work in a professional atmosphere that promotes equal employment opportunities and prohibits discriminatory practices, including harassment. Therefore, we expect that all relationships among persons in the workplace will be professional and free of bias, prejudice, and harassment. We prohibit and will not tolerate any such discrimination or harassment.

Our commitment to diversity starts at the top. Of the 11 members of our Board of Directors, 45% are women and 18% are minorities. In 2019, Globe Life Inc. was honored by the Women's Forum of New York for gender parity in the boardroom.

We have a policy of equal opportunity free from discrimination, including with respect to hiring or promotion because of race, sex, marital status, age, color, religion, creed, national origin,

As of 09/10/2020

Globe Life Workforce Demographics



Gender:

66.7% Female
33.3% Male

Ethnicity:

51.73% Caucasian
20.98% African American
11.05% Hispanic
9.19% Asian
0.84% American Indian
0.15% Native Hawaiian or Pacific Islander
1.42% 2 or more ethnicities
4.64% Not Specified

Generations:

0.3% Traditionalist (1945 & before)
23.24% Baby Boomer (1946-1964)
31.16% Gen X (1965-1977)
40.13% Gen Y (Millennial) (1978-1995)
5.17% Gen Z (1996-present)

Culture of Diversity and Inclusion

We strive to provide an inclusive and welcoming environment for all members of our community.



physical, sensory or mental disability, veteran status, sexual orientation, gender identity, gender expression, or other protected status or characteristic protected by law. This policy also applies to our engagement of independent sales agents by our insurance subsidiaries. We are committed to a work environment in which all individuals are treated with respect and dignity.

We strive to provide an inclusive and welcoming environment for all members of our community and to ensure that employment, promotion, workplace advancement decisions, and agent contracting decisions are based on the individual's abilities and qualifications. We are morally and legally committed to giving all persons equal opportunities based solely on their individual qualifications and the valid requirements of the position. We provide reasonable accommodations to qualified individuals with disabilities, as required by the Americans with Disabilities Act. Additionally, we encourage individuals with disabilities to come forward and request reasonable accommodations. For more information, see our Code of Business Conduct and Ethics ("Code of Conduct") on our corporate website at [https://investors.globelifeinsurance.com/MediaLibraries/GlobeLifeInvestorRelations/pdfs/Code-of-Business-Conduct-and-Ethics-\(Ed-Aug-2019\).pdf](https://investors.globelifeinsurance.com/MediaLibraries/GlobeLifeInvestorRelations/pdfs/Code-of-Business-Conduct-and-Ethics-(Ed-Aug-2019).pdf).

We also maintain an enterprise-level Human Rights and Labor Policy, which can be found on our corporate website at <https://investors.globelifeinsurance.com/MediaLibraries/GlobeLifeInvestorRelations/pdfs/Human-Rights-and-Labor-Policy-Jan-2020.pdf>.

Culture of Accountability

We believe in the importance of maintaining a culture of accountability. This culture is driven by our Co-Chairmen and Chief Executive Officers and senior leadership, but all of our employees play a role in ensuring that we perform our work and conduct our business with integrity and in accordance with

the highest ethical standards. We are committed to maintaining a business atmosphere and work environment based on honesty, fair dealing, and sound business ethics.

Our Code of Conduct expresses the standards of integrity and business conduct that every employee, contractor, officer, and director must uphold and follow. Adherence to honesty and integrity in our actions only further enhances our Company, employees, policyholders, and shareholders.

We are taking steps to incorporate a culture of accountability into our hiring and engagement activities by clearly specifying expectations and standards for all of our employees. Additionally, all employees are required to take annual training on our Code of Conduct. Lastly, depending on their job responsibilities, certain employees are required to take training courses on the following topics, among others:

- Anti-Fraud
- Part D Compliance (Fraud, Waste, and Abuse)
- Anti-Money Laundering
- Health Insurance Portability & Accountability Act
- Workplace Harassment Prevention

Culture of Health and Safety

We strive to provide a safe and healthy work environment for all employees. Each of us has a responsibility to maintain a safe and healthy workplace for everyone by following safety and health rules and practices and reporting accidents, injuries, unsafe equipment, practices, and conditions. Violence and threatening behavior are not permitted.

Our Employee Handbook includes our policy on occupational health and safety, which applies to all employees. We also publish our quantitative Occupational Safety and Health Act metrics on bulletin boards in all our office locations, as required by law.

Culture of Wellness

We are committed to helping our employees have the opportunity to live healthy and active lives. To help ensure the health of our employees, we provide them with a comprehensive benefits package that includes, but is not limited to, the following:

- Fitness center reimbursement
- Private rooms in all of our facilities for use by nursing mothers

- On-site flu shots each fall
- Health insurance
- Dental and vision insurance

We have also taken steps to create an office environment that promotes well-being. The following are some of the wellness initiatives we have implemented:

- Walking trail maps for interior and exterior walks at our corporate HQ
- An employee assistance program designed to support employees with the everyday challenges of life
- Annual on-site mammogram screenings
- Periodic on-site massage therapy
- Free fresh fruit available for all employees each third Wednesday of every month (fruit is not provided during the COVID-19 pandemic for health and safety reasons)
- Participation in an annual Wellness Week, including a blood drive, a mindfulness and meditation experience, a heart walk, and a 5K race, among other activities

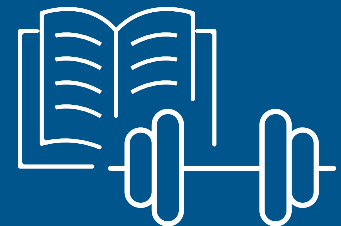
Culture of Balance

Time away from work to relax and pursue special interests is important to everyone. We recognize that allowing our employees to have breaks from work and devote time to fun, friends, and family is critical to maintaining their exceptional performance. Our various time-off and leave policies allow our employees to relax and tend to personal matters.

We also recognize a flexible work schedule may make it easier for employees to meet their family/personal needs or responsibilities. Flexible work schedules may be available depending on the specific job requirements.

As part of our efforts to ensure that our employees have the opportunity to live balanced lives, we offer the following benefits:

- Health savings accounts
- Flexible spending accounts
- Voluntary life and disability



Time away from work to relax and pursue special interests is important to everyone.

- Retirement planning programs
- Scholarships for dependents
- Educational assistance program
- Personal finance programs
- Paid-time off
- Job-protected time off under the Family and Medical Leave Act and other leave programs

Culture of Learning & Development

At Globe Life, we believe in continuous learning. We know that our biggest resource is our employees and we want to provide opportunities to continue employee development.

One avenue for our employees' development is our Learning House, a learning management system that maintains a multitude of professional development opportunities, including online, self-directed, and instructor-led courses on topics ranging from courageous conversations to technical training. An education assistance program is also offered for employees who are continuing their education through an accredited college or curriculum that offers growth in an area related to his or her current position. This can include college credit courses, continuing education unit courses, seminars, and certification tests. A formalized mentoring program and leadership courses through an accredited college are also provided to select middle managers at no cost to the employee.

Below is a list of other training and development opportunities we offer:

- Learning management system that provides various training modules
- Communication, public speaking, and leadership improvement meetings
- Routine training on information security

We participate in the global Employee Learning Week by celebrating our employees who have made developmental achievements during the year, including the following:



Our biggest
resource is our
employees.

- Participation in learning-related programs
- Receipt of degrees and/or professional certifications
- Attendance at professional conferences and/or career-focused professional development courses
- Learning new languages

We have also implemented a succession planning and talent development program to facilitate the growth of the Company's next generation of leaders.

Commitment to Community: Make Tomorrow Better

Our beliefs and values have remained the same since our roots began in 1900. Our goal is to help others make tomorrow better, in part by giving financial and service contributions to programs that provide hands-on assistance in the communities where we live, work, serve, and visit.

We focus our charitable giving on organizations that help children, families, and seniors, as well as those that strive to ensure that all people are able to live full, healthy lives. These categories align with our mission to help families make tomorrow better by working to protect their financial future. In 2019, we donated approximately \$875 thousand to organizations supporting the needs of families, seniors, and veterans, and we are on track to do so again in 2020. Below are some of the organizations to which we regularly give:

- Feeding America
 - In response to the COVID-19 pandemic, we implemented a Company matching of employee donations to Feeding America, and all of the members of our executive management team personally donated to this organization.
- UT Southwestern Medical, "Globe Life Medicine Fund"
 - In response to the COVID-19 pandemic, we implemented Company matching of employee donations to UTSW, and all of the members of our executive management team personally donated to this organization.
- Texas Rangers Baseball Foundation
- Alex's Lemonade Stand, Foundation for Childhood Cancer
- Make-A-Wish
- Meals on Wheels
- American Heart Association
- Children's Advocacy Center for Collin County
- Regional Food Banks in all our office locations
- Special Olympics of Texas
- Operation Gratitude

Commitment to Community

We focus our charitable giving on organizations that help children, families, and seniors,

as well as those that strive to ensure that all people are able to live full, healthy lives.



In 2019, we also provided about \$335 thousand in scholarships/ tuition to underprivileged children to allow them to attend private schools in their local areas. We continue to give back to our employees by awarding \$2,500 in college scholarships to eight employee dependents each year, as selected by our Charitable Contribution Subcommittee.

We also encourage our employees to volunteer in our communities. Individual departments regularly volunteer their time at organizations that support the needs of children, families, and seniors. Below is a list of some of the organizations with which we volunteered during 2019:

- Regional Food Banks in Texas, Oklahoma, and Ohio, where our corporate offices are located
- Dallas Area American Heart Association Heart Walk
- City of Richardson, Texas Corporate Challenge benefiting the Special Olympics of Texas
 - In 2019, we raised the most money from across more than 50 participant companies.
- Oklahoma City Memorial Marathon
- Alex's Lemonade Stand
- Meals on Wheels
 - Our employees not only volunteered their time, but the Company provided printing and marketing services free of charge.

Make Tomorrow Better Program

Our charitable giving is not limited to our corporate offices. The local agency offices of the respective sales divisions of American Income Life Insurance Company, Family Heritage Life Insurance Company of America, Liberty National Life Insurance Company, and United American Insurance Company support important causes through Make Tomorrow Better, a unique social responsibility initiative through which we contribute time

and money to organizations in the communities in which we work, serve and visit. Whenever members of our sales force visit other communities for meetings and conventions, we partner with a local charity through the Make Tomorrow Better program. We collect donations that go directly to the organization and, whenever possible, engage in hands-on volunteer opportunities.

Below are just a few recent examples of how we give back:

- Globe Life Liberty National Division collected \$10,000 in donations for the Florence Fuller Child Development Center to help ensure every child has a chance to learn, grow, and experience success in school and life.
- Globe Life Liberty National Division Agency Owners, executives, and staff donated \$13,000 to support Our Place Society to provide meals, showers, clothing, counseling, outreach services, and transitional housing to people in need.
- With matching funds from Globe Life Inc., Globe Life Liberty National Division donated \$20,000 to The Samaritan Inn, which teaches individuals how to meet their individual needs, so all services can remain free of charge.
- American Income Life donated \$10,000 to McLennan County Pack of Hope to help support their mission to erase child hunger by supplying participating school districts and students who qualify with backpacks of food for the weekends when there is no access to school-provided meals.
- American Income Life collected over \$10,000 for the Square Peg Foundation, which pairs rescued horses with autistic kids in their therapeutic riding program. Members of our sales force also volunteered their time, helping with light chores, learning about the program, and observing training and lessons.
- American Income Life donated \$28,700 to Children in Crisis, an organization that provides hope for abused, neglected, and abandoned children, and volunteered at The Children's Neighborhood, which provides emergency shelter and family foster homes to augment the shortage of foster homes in the community.

Make Tomorrow Better

Our goal is to help others make tomorrow better,

in part by giving financial and service contributions to programs that provide hands-on assistance in the communities where we live, work, serve, and visit.





Employees are encouraged to donate their time to and share their financial resources with charitable causes that are near and dear to them.

Similarly, Globe Life Family Heritage Division sales professionals and home office employees are encouraged to donate their time to and share their financial resources with charitable causes that are near and dear to them. The following organizations represent a selection of the worthy causes that they support:

- Harvest for Hunger
- Smile Train
- Toys for Tots
- Girl Scouts
- Wigs for Kids
- St. Jude Children's Research Hospital
- Doctors Without Borders
- Autism Speaks



CORPORATE GOVERNANCE

We strive to operate with the highest level of integrity and ethics.

Code of Conduct

As we work to meet individual and Company-wide business goals at Globe Life, we must ensure that the work we perform and the business we conduct is done with integrity and in accordance with the highest ethical standards. Globe Life Inc. and its subsidiaries are committed to maintaining a business atmosphere and work environment based on honesty, fair dealing, and sound business ethics.

Our Code of Conduct expresses the standards of integrity and business conduct that every Company employee, contractor, officer, and director must uphold and follow. Adherence to honesty and integrity in our actions only further enhances our company, employees, policyholders, and shareholders. The Code of Conduct can be found on our corporate website at [https://investors.globelifeinsurance.com/MediaLibraries/GlobeLifeInvestorRelations/pdfs/Code-of-Business-Conduct-and-Ethics-\(Ed-Aug-2019\).pdf](https://investors.globelifeinsurance.com/MediaLibraries/GlobeLifeInvestorRelations/pdfs/Code-of-Business-Conduct-and-Ethics-(Ed-Aug-2019).pdf).

Board of Directors

Director Responsibilities

Our directors' activities consist primarily of two basic functions: decision-making and oversight. In the discharge of these functions, it is a director's responsibility to exercise his or her duty of care (by exercising appropriate diligence in making decisions and taking other actions,

as well as overseeing the management of the corporation) and his or her duty of loyalty (by exercising his or her powers as a director in good faith in the best interests of the corporation and not in his or her own interest, or in the interest of another person or organization with which he or she is associated).

Accordingly, a director should become generally familiar with and knowledgeable about our business, including the economic and competitive environment in which we operate. A director is not, however, expected or required to become an expert regarding all areas of our business or any specific aspects thereof.

Directors are expected to attend and participate in Board meetings and the meetings of all Board committees to which they have been appointed, either in person or by teleconference or other electronic means. Directors will receive Board and committee meeting agendas and related meeting materials sufficiently in advance of meetings to allow them to review and enable them to participate in an informed manner at all meetings. Directors will receive and are expected to review minutes of Board meetings and the committees on which they serve. Directors will be kept informed of the activities of those Board committees on which they do not serve through the circulation of committee minutes or written or oral reports from such committees to the full Board. Directors may inspect the books and records of Globe Life Inc. and its subsidiaries and may inspect Company facilities as reasonably appropriate for the performance of their duties.

Board Membership Criteria

We believe there should be wide latitude in the selection of new candidates for membership on the Board. Potential candidates should be assessed in the context of the then-current composition of the Board and the particular needs of the Company.

Selection of Directors

The selection of directors, both for initial election and re-nomination as incumbents, is a crucial part of Globe Life Inc.'s corporate governance.

The development of a broad, inclusive pool of potential director candidates based on the director's independence and qualification standards is at the core of the selection process. Recommendations of potential Board candidates may come from the existing directors, the Co-Chairmen and Chief Executive Officers, the Lead Director, other members of management, shareholders, or external resources used to identify prospective candidates. The Governance and Nominating Committee, in conjunction with the Co-Chairmen and Chief Executive Officers and the Lead Director, reviews the qualifications and attributes of candidates for membership on the Board from whatever source such candidates are received and thereafter reports its recommendations regarding director nominees to the full Board. The Board reviews all candidates proposed for nomination by the Governance and Nominating Committee and may choose to elect such person(s) to the Board in the interim periods between Annual Meetings of Shareholders or to submit such nominees to the shareholders for election or re-election to the Board at an Annual Meeting of Shareholders.

Director Tenure

All directors will be elected annually for one-year terms, subject to the Board's Retirement and Tenure Policy. This policy provides that, absent extraordinary circumstances, non-employee directors will retire at the Annual Meeting of Shareholders of Globe Life Inc. immediately following the earlier of their 74th birthday or their completion of 18 years of service on the Board. Management directors retire at the Annual Meeting of Shareholders immediately following their 70th birthday.

Size of the Board

Our By-Laws provide that the Board will have not less than seven nor more than 15 members. The By-Laws further state that the exact number of directors will be established from time to time by a resolution of the Board.

Maintaining Board membership in this numerical range provides Globe Life Inc. the flexibility to accommodate the availability of an outstanding candidate without hindering effective discussion or diminishing individual accountability.

Independence

At least a majority of the members of the Board shall at all times be "independent" within the guidelines and regulations of the New York Stock Exchange and Securities and Exchange Commission, as then currently set forth. The Board, with the subject director abstaining, shall, after considering all of the relevant circumstances, make an affirmative determination that the director has no material relationship with Globe Life Inc. or its subsidiaries (either directly or as a partner,

shareholder, or officer of any organization that has a relationship with Globe Life Inc. or its subsidiaries) before a director will be qualified as "independent." Annually, the Governance and Nominating Committee as well as the Board will review the relationships that each director has with Globe Life Inc. and its subsidiaries to ensure compliance with NYSE and SEC requirements.

The Board may adopt and disclose additional categorical standards to assist it in determining director independence. We disclose these independence determinations in our annual disclosure documents.

Committees

The Board is vested with the authority to create such committees as it deems necessary and appropriate. Currently, there are three standing Committees of the Board: (a) Audit, (b) Compensation, and (c) Governance and Nominating. The Board may also, from time to time, establish certain special purpose committees, designating the duties and members of such committees. Each Committee Chair, in consultation with other committee members, determines the frequency and length of committee meetings.

Environmental, Social and Governance Committee

Our Environmental, Social and Governance Committee, formed in March 2018 as the Sustainability Committee, is comprised of key personnel from our management team, including our Executive Vice President, General Counsel and Chief Risk Officer; Executive Vice President and Chief Investment Officer; Executive

Vice President – Administration and Investor Relations; Corporate Senior Vice President and Chief Talent Officer; Corporate Senior Vice President, Associate Counsel and Corporate Secretary; Divisional Vice President, Enterprise Risk; and our Director of Facilities.

Through the participation of such individuals, this Committee is able to ensure that environmental responsibility and sustainability remain a constant focus for our leadership. The Committee's responsibilities include, but are not limited to:

- Identifying and reviewing all factors (e.g., facility management, disaster recovery, environmental concerns, data security, investments, corporate expenditures, workplace issues, and diversity) that could affect the Company's sustainability agenda;
- Continually scrutinizing our operations for areas in which we can improve our environmental responsibility and sustainability practices, while still achieving our goal of helping working-class families achieve financial protection from adverse circumstances;
- Developing policies and procedures that promote sustainable business practices at the Company and tracking the progress achieved through those policies and procedures; and
- Regularly reviewing and updating, as appropriate, this Environmental, Social & Governance Report.

The Committee is a sub-committee of our Enterprise Risk Management (ERM) Committee, described in more detail below. The Chair of the Committee, our Executive Vice President, General Counsel, and Chief Risk Officer provide

semi-annual reports on our sustainability practices and agenda to our ERM Committee.

Enterprise Risk Management Committee

In 2009, we created an Enterprise Risk Management (ERM) Committee. This committee identifies and reviews all major risks to the Company, develops processes and plans to monitor, address, and mitigate such risks, and establishes risk tolerance levels. Additionally, by receiving regular reports from the Chair of the Environmental, Social and Governance Committee, the ERM Committee helps ensure that major environmental and sustainability risks to the Company are identified, and that processes and plans to monitor and mitigate such risks are implemented as appropriate. The ERM Committee consists of senior-level executives such as our Chief Financial Officer, General Counsel, Chief Risk Officer, Chief Investment Officer, Executive Vice President – Administration and Investor Relations, Chief Strategy Officer, Chief Accounting Officer, Chief Information Officer, Chief Actuary, Chief Executive Officers/Presidents of each agency division, Chief Security Officer, Chief Information Security Officer, Chief Compliance Officer, and Chief Talent Officer. The Chair of the Audit Committee also serves as a non-voting member of the ERM Committee and the official liaison of the Board of Directors to the Committee.

The ERM Committee regularly reports to Globe Life Inc.'s Co-Chairmen, Chief Executive Officers, and the Board of Directors following Committee meetings and makes such recommendations as the Committee deems necessary or appropriate.

In the fourth quarter of 2018, we established an Enterprise Risk Management (ERM) Department to aid the ERM Committee's efforts to identify, assess, and prioritize the Company's most significant risks. The ERM Department supports the Company's business units in evaluating and managing risk in their respective areas, partners with senior management to facilitate appropriate and timely risk reporting from the business units to the ERM Committee and/or ultimately to the Board as necessary, and supports the effort to integrate risk considerations into the strategic planning process.



Investments

Globe Life maintains a conservative investment philosophy.

Investments

In determining where to place our investments, we incorporate a robust risk management process in which we carefully evaluate the risks and opportunities inherent in each investment, including those related to pertinent environmental, social, and governance issues.

We invest primarily in long-duration investment-grade fixed maturities. As such, sustainability is a very important consideration in our investment decision-making process. Because of the long duration of our bonds, any company we invest in must be a viable going concern for at least the next 30 years.

Impact Investments

In 2020, our portfolio included approximately \$2.4 billion of impact investments as follows:

- Municipal bonds, government agency, and infrastructure: \$2 billion
- Limited partnerships that develop low-income housing: \$230 million
- Renewable energy: \$161 million

Corporate Expenditures

We are well known for our operating expense management. We require employees to use prudence in determining the appropriateness of any corporate expenditure. We have policies and procedures that manage expenditures and ensure appropriate management oversight.

Information Security

Properly gathering, maintaining, and protecting personal information of our customers, agents and employees is critical to our business. The Board of Directors and management considers Information Security to be an enterprise-wide risk management issue and every employee is required to comply with privacy laws and regulations when processing this information.

As a key enterprise risk, Information Security is addressed under the leadership of our Chief Information Security Officer (CISO). Our CISO reports to our Chief Security Officer (CSO) who chairs our Security Risk Committee (SRC), a subcommittee of our Enterprise Risk Management Committee, where important policy and risk decisions are made by accountable executives. The SRC provides executive direction with respect to our Information Security program and reviews risks associated with the confidentiality, integrity, and availability of critical business systems and sensitive customer and Company data. Our CISO and CSO also provide quarterly reports on Information Security to the Audit Committee, as well as annual reports to the full Board.

This strong top-down management direction aids in the development and maintenance of physical, electronic, and procedural safeguards to comply with applicable regulations and to protect the personal information of our customers, agents, and employees. These measures, as set forth in enterprise-wide security policies and procedures, are designed to help prevent the loss, misuse, unauthorized access or disclosure, alteration, or destruction of such personal information.

Our Information Security Program is aligned with applicable laws, regulations, and generally accepted practices from the International Standards Organization (ISO) and the National Institute of Standards and Technology (NIST) Cybersecurity Framework. We use an independent benchmarking service twice each year to ensure that our Information Security capabilities are evolving at the pace necessary to counteract the rapidly evolving threat environment and remain in sync with industry security practices and emerging best practices. Our Information Security policies, processes and performance is also audited each year by independent external auditors as a part of our Sarbanes-Oxley compliance program.

While our Board and management team sets the tone for our Information Security program, we understand that all of our team members play a role in appropriately safeguarding personal information of our customers, agents and employees. All employees receive awareness training on Information Security each year to help them maintain good secure practices. We also provide awareness materials and best practices to our independent agents. Consistent with our practice of operationalizing threat intelligence, the awareness program addresses the human aspect of emerging threats by training on topics like phishing, social engineering, and personal device updates. Lastly, access to personal information is restricted to those team members who “need to know” such information is a part of delivering the products and services requested.

Third-party vendors who store or access consumer information are subject to a vetting and review process consistent with the amount of data held and operational resiliency requirements. This vetting is necessary to provide assurance that third-parties comply with the stringent privacy and security requirements of the insurance industry.

We have an Information Security Incident Response Plan that outlines the process for handling information security incidents. This plan includes the steps necessary to identify, respond and recover from an incident. We train and assess our response preparations through drills designed to prepare for specific attacks. Material cyber incidents and potential breaches are escalated to executive leadership and managed with our Crisis Management Program.

Business Continuity and Crisis Management

Our resiliency capabilities work to proactively identify contingencies and works to mitigate significant events that may adversely affect our business operations, cash flow, and reputation. These plans identify the priorities of various business processes and prioritizes recovery via our Crisis Management Program.

Our Crisis Management Program is based on the Incident Command System and designed to manage the impacts of high severity events. These hazards may affect our operations, consumer information, or employee safety.

Our Company could potentially be impacted by a natural disaster, ransomware attack, or other potential threat. We have developed a disaster recovery plan to prevent or help lessen the impact of these events. This plan is updated and tested on a recurring timeframe to verify that all information is accurate and operations can be continued in a safe and orderly manner.

The consumer information we hold as a necessary part of our business operations may be the target of threat actors who seek to obtain and sell this nonpublic information. We have developed response playbooks and incident management plans to respond and recover from these attacks. These plans include steps to provide protection for the identities of consumers who may be affected by a data breach. A cyber insurance policy is also in place to mitigate the financial impact of this type of event.

Á
 0E Á@Á [|!á Á ^•q^•Á æá@Á~^&•Á ÁOUX0ÛJË Á Á } æ ^Á Á & ^•Á } Á@Á æá Á ^•!Á
 ^ [] | ^•Á Á á á á * Á Ë ~æ Á æ á * Ë & ^æ á * Á æ á * Á Á [| Á æ á Ë á Á & ^á {] | ^•Á
 æ æ ^} ^•Á ~ | • Á Á @ * á } Á Ë

[illegible]

