

CHARTER OF THE FINANCE COMMITTEE
NATIONWIDE MUTUAL INSURANCE COMPANY
NATIONWIDE MUTUAL FIRE INSURANCE COMPANY
NATIONWIDE CORPORATION

ESTABLISHMENT

The Finance Committees are committees established by the boards of directors (the “Boards”) of Nationwide Mutual Insurance Company, Nationwide Mutual Fire Insurance Company, and Nationwide Corporation (collectively, the “Companies”). The Finance Committees are collectively referred to below as the “Committee.”

MEMBERSHIP

The Committee shall be comprised of three or more directors as determined by the Boards from time to time. Members of the Committee shall have a basic understanding of investments, finance, mergers and acquisitions, and financial services.

Members of the Committee and its chair shall be elected by the Boards based on the recommendation of the Governance Committees of the Boards, and may be removed at any time by a majority vote of the members of the Boards. The Committee may establish subcommittees from time to time for purposes of considering issues described below; provided that no decision concerning the evaluation of the Committee shall be delegated to a subcommittee.

MEETINGS

The Committee shall meet at least three times per year, or more frequently as circumstances require, and maintain minutes of its meetings. Meetings may be called by two or more members of the Committee and may be held telephonically. Meetings may be attended by any non-management member of the Boards; although directors who are not members of the Committee are not entitled to vote on issues considered by the Committee. The Committee may invite or exclude any person it deems appropriate to carry out its responsibilities. The chair elected by the Boards will chair all meetings of the Committee and may cast the tie-breaking vote on any issue brought to a vote by the Committee. In the absence of the chair elected by the Boards, another member of the Committee, selected by the members in attendance, shall chair the meeting.

RESPONSIBILITIES

The Committee’s primary function is to assist the Boards in fulfilling their oversight responsibilities by reviewing the financial management of the Companies, including: (i) performance management and business operating plans; (ii) investments, investment strategies, and compliance with investment policies; (iii) the risk management program; (iv) capitalization and liquidity; and (v) strategic financial transactions of the Companies.

The Committee shall have the following responsibilities:

Performance Management and Business Operating Plans

1. Review annually, or more frequently as required, the financial performance (using appropriate performance metrics) of the Companies, including affiliates and subsidiaries
2. Review annually the preliminary operating plans, including key assumptions and issues, submitted by management for the Companies; provide feedback to management; and discuss the key assumptions and issues with the Boards when the plans are presented for approval

Investments, Investment Strategies, and Compliance with Investment Policies

1. Review and recommend to the Boards investment policies and strategies with respect to the assets of the Companies
2. Review quarterly, or more frequently as required, reports concerning the invested assets of the Companies, including the composition and performance of invested assets, and compliance with the Investment Policy of the Companies as adopted by the Boards from time to time (the "Investment Policy") and applicable legal limits on the Companies' investment authority
3. Delegate to the Chief Investment Officer, or other designated officers and employees within Nationwide Investments or the Office of the Chief Executive Officer (the "OCEO"), the authority to conduct investment transactions on behalf of the Companies to the extent deemed appropriate by the Committee, subject to the limitations established in the Finance Committee Governance Guidelines as adopted by the Boards from time to time (the "Governance Guidelines") and/or the Investment Policy
4. Review the asset and liability management policies of the Companies, including liquidity issues

Capitalization and Liquidity

1. Review capital structure and capital adequacy, including any debt or equity financings
2. Review cost of capital hurdle rates
3. Review liquidity and cash management, including bank credit facilities

Strategic Transactions

1. Delegate to the responsible OCEO member, the Chief Financial Officer, or other designated officers and employees, the authority to conduct financial transactions on behalf of the Companies, including the formation or dissolution of a legal entity, to the extent deemed appropriate by the Committee and subject to the limitations established by the Governance Guidelines
2. Review and approve, or recommend approval by the Boards, of a strategic financial transaction ("SFT"), within the limitations established by the Governance Guidelines. An

SFT is any single transaction or aggregated group of related transactions to which one of the Companies is a party regarding any of the following, as further defined by the Governance Guidelines:

- (a) Acquisitions, mergers, or divestitures
- (b) Capital contributions made to a legal entity
- (c) Real property or facilities
- (d) Raising or lending capital, or capital relief transactions
- (e) Guaranties or other financial support agreements
- (f) Other contractual expenditures

General/Other

1. Report to the Boards after each Committee meeting in the form of a written report or an oral report by the chair of the Committee or any other member of the Committee designated by the Committee to make such a report
2. Review the general voting policies and procedures for any shares of stock or other interests held by the Companies
3. Review and recommend approval by the Boards of dividend proposals and policies
4. Conduct a performance evaluation of the Committee and review the adequacy of this charter annually, submitting any proposed changes to this charter to the Boards for approval

The above list represents examples of actions the Committee may take in fulfilling its responsibilities.

The duties and responsibilities of a member of the Committee are in addition to those duties set out for a member of the Boards.

INVESTIGATIONS / POWER TO RETAIN COUNSEL AND ADVISORS

The Committee shall have the power to conduct or authorize investigations into any matters within the Committee's scope of responsibilities. The Committee shall be empowered to retain independent counsel, auditors, or others to assist in the conduct of any investigation.

RISK MANAGEMENT OVERSIGHT

The Boards of the Companies' are ultimately accountable for the Companies' strategic risk profile, risk management framework and risk management process oversight. The Boards have adopted a model of oversight that distributes and coordinates distinct risk management oversight responsibilities between and among the Boards and their committees.

The Boards have allocated to each of their committees, as appropriate, specific risk oversight responsibilities and reporting requirements. The responsibilities and reporting requirements for the Committee are set forth on the attached Exhibit A.

The Committee shall provide oversight of financial risk position and risk management practices, including risk policy, strategy, tolerance, and control as well as approve annual capital plans, including review and approve associated risk appetite and limits. Key areas of risk oversight focus for the Committee shall include capital adequacy, market risk, credit risk, liquidity risk, product risk (including catastrophe risk), pricing and reserving risk, mergers, acquisitions and corporate transaction risk, and risk-adjusted target returns.

The Committee shall provide periodic reports to the Boards regarding the risk management activities for which it has been allocated oversight responsibility.

The Committee Chair shall participate in a periodic (at least annual) joint committee chair meeting (Audit, Business Transformation and Technology, Finance, Governance, Human Resources and Sponsor and Customer committees) to discuss the agenda coordination process and risk agenda planning.

Approved: June 3, 2020

EXHIBIT A
Nationwide Mutual Insurance Company
Board of Directors & Board Committees
Risk Oversight Framework

Board of Directors						
Distributed Risk Oversight Approach	<p>Given the diverse nature of Nationwide’s business portfolio and risk profile, Nationwide’s Board of Directors has adopted a model of oversight which distributes and coordinates distinct risk oversight responsibilities between and amongst the Board and Board Committees. This model helps ensure there is effective risk oversight coverage, efficient coordination of oversight responsibilities, and broad engagement by Directors in overseeing Nationwide’s risk and capital management activities.</p> <p>Nationwide’s Board is ultimately accountable for Nationwide’s strategic risk profile, risk management framework and for risk management process oversight. The Board can delegate responsibility to Committees for specified risks but maintains responsibility for risks not delegated to the Committees. Each Committee’s specific risk oversight responsibilities are summarized below and detailed in each Committee’s respective charter.</p>					
Escalation, Communication, and Coordination	<p>The Board is to receive a report out from Committees on addressed risk issues (integrated and coordinated) as well as an annual report out from Governance Committee on the evaluation of Board risk oversight process. Additionally, an annual review of Nationwide’s enterprise “risk profile” is to be provided to Nationwide’s Board.</p>					
Risk Oversight Responsibilities of Board Committees						
	Audit	Finance	Business Transformation & Technology	Human Resources	Governance	Sponsor and Customer
Summary of Risk Oversight Role / Key Areas of Risk Oversight*	<p>Provide oversight of management’s control environment, irrespective of risk type.</p> <p>Key areas of focus include:</p> <ul style="list-style-type: none"> • Financial Reporting Controls • Legal, Regulatory, and Compliance Risk • Fraud 	<p>Provide oversight of financial risk position and risk management practices, including risk policy, strategy, tolerance, and control.</p> <p>Key areas of focus include:</p> <ul style="list-style-type: none"> • Capital Adequacy • Market Risk • Credit Risk • Liquidity Risk • Product Risk (including Catastrophe Risk) • Pricing and Reserving Risk • M&A / Corporate Transaction Risk • Target returns • Expense Structure 	<p>Provide oversight of project, program, and technology risk position and risk management practices, including risk policy, strategy, tolerance, and control.</p> <p>Key areas of focus include:</p> <ul style="list-style-type: none"> • Program Execution • Continuity Management, Business Disruption and System Failures • Information Security • Technology Strategy 	<p>Provide oversight of people and culture risk position and risk management practices, including risk policy, strategy, tolerance, and control.</p> <p>Key areas of focus include:</p> <ul style="list-style-type: none"> • Key Person / Succession Planning • Employment Practices • Workplace Safety • Organizational Culture • Compensation Design 	<p>Provide oversight of Board risk management processes and practices, including Board-level crisis management and risk oversight processes.</p> <p>Key areas of focus include:</p> <ul style="list-style-type: none"> • Board Crisis Management Processes • Corporate Sustainability • Board Risk Oversight process (delegation, coordination, and evaluation of effectiveness) • Recommend appropriate committee responsibility for any newly-identified emerging risks 	<p>Provide oversight of sponsor and customer risk and risk management practices.</p> <p>Key areas of focus include:</p> <ul style="list-style-type: none"> • Thematic concerns with levels of customer satisfaction • Risk of not consistently or sustainably delivering customer value • Risk of reputational risk with customers (negative perception of brand / value) • Risk of significant unplanned customer retention deterioration over time

*Additionally, each committee will include in their Risk Oversight responsibilities a focus on “emerging risks” related to their chartered responsibilities. These risks may fall outside of traditionally defined risk categories and be related to long-term competitive, technological, environmental and/or societal changes. Any committee that identifies such an “emerging risk” will report that risk to the Governance Committee