

ATHENE HOLDING LTD.

LEGAL AND REGULATORY COMMITTEE CHARTER

Adopted June 4, 2019

The Board of Directors (the “Board”) of Athene Holding Ltd., a Bermuda exempted company (the “Company”), has adopted this charter (this “Charter”) for the Legal and Regulatory Committee of the Board (the “Committee”).

Purpose

The purpose of the Committee is to provide oversight and monitoring of: (i) material litigation and other disputes; (ii) material regulatory matters, including investigations, enforcement actions and other inquiries; (iii) compliance with material laws and regulations; and (iv) material compliance, legal and regulatory programs, policies and procedures.

Nothing herein is intended to constitute, and nothing herein constitutes, a delegation of the Audit Committee’s responsibility to assist board oversight of the Company’s compliance with legal and regulatory requirements. The Committee’s oversight responsibilities complement those of the Audit Committee, which are unchanged as a result of the adoption of this Charter.

Composition

The Committee shall consist of at least three (3) members. One of the members of the Committee shall serve as the chairperson of the Committee, as designated by the Board, or, if no such designation is made, the chairperson may be selected by the affirmative vote of the majority of the Committee. The Board may remove or replace any member of the Committee at any time by the affirmative vote of a majority of the Board.

Committee Authority and Responsibilities

The Committee is delegated all authority of the Board as may be required or advisable to fulfill the purpose of the Committee. The Committee shall act on an informed basis, in good faith, and in the honest belief that any action taken by the Committee is in the best interests of the Company.

The Committee shall have the authority, to the extent it deems necessary or appropriate, to retain outside advisors, including legal counsel or other experts, without the approval of management or the Board. The Company shall provide adequate resources to support the Committee’s activities, including compensation of the Committee’s consultants and advisors.

Without limiting the generality of the preceding statements, except to the extent explicitly retained by the Board or delegated to another committee thereof, the Committee shall have the authority, and is entrusted with the responsibility, to:

- a. Oversee material litigation and reports or inquiries from government or regulatory agencies (acknowledging that the Audit Committee shall have concurrent oversight over such matters).
- b. Oversee and monitor the Company’s risk exposure arising from legal, regulatory and compliance matters by, among other means, receiving periodic reports from the

General Counsel and/or Chief Compliance Officer on such matters, and providing guidance and oversight on such matters and the management thereof.

- c. Recommend the development and implementation by management of such policies, procedures, programs and practices as the Committee deems necessary or advisable to effectively address, in the best interests of the Company, any concerns identified by the Committee arising from matters or risks for which the Committee has oversight responsibility.
- d. Monitor the Company's efforts to implement compliance programs, policies and procedures that: respond to the various compliance and regulatory risks facing the Company and support lawful and ethical business conduct by the Company's employees.
- e. Oversee the Company's compliance efforts with respect to relevant Company policies and programs, the Company's Code of Business Conduct and Ethics, and relevant laws and regulations.
- f. Monitor and advise the Board as appropriate with respect to current and emerging regulatory, compliance, policy and legal matters and related risks that are believed to have the potential to have a significant effect on the business of the Company or any of its subsidiaries and for which oversight responsibility is not allocated solely to another standing committee of the Board.
- g. Monitor the Company's efforts to fulfill obligations arising from governmental or regulatory agreements, orders, or other similar documents and review or issue, at its discretion, any reports required to be produced by the Company pursuant to such agreements, orders or other documents.
- h. Oversee and monitor the Company's participation in any investigation of, and to the extent it deems appropriate, request the investigation of, any significant instances of noncompliance with laws or the Company's compliance programs, policies or procedures, or potential compliance violations that are reported to the Committee; provided, however, that any such matters related to financial reporting, fraud or disclosures shall be directed to the Audit Committee for investigation.
- i. Carry out such other duties as may be delegated to it by the Board from time to time.

Committee Procedures

The Committee shall meet as often as may be deemed necessary or appropriate in its judgment. Meetings may be called by (i) the chairperson of the Committee, (ii) two (2) or more members of the Committee or (iii) the chairperson of the Board. Meetings may, at the discretion of the Committee, include members of the management of the Company or any of its subsidiaries, independent consultants, and such other persons as the Committee or its chairperson may determine. The Committee may meet in person, by telephone conference call, or in any other manner in which the Board is permitted to meet under law or the By-Laws and the Company's operating guidelines. The Committee shall meet as required in order to fulfill its responsibilities and to complete the activities required by this Charter. Notice of all Committee meetings shall be given, and waiver determined, in accordance with the notice and waiver of notice requirements applicable to the Board.

A majority of the members of the Committee shall constitute a quorum. Each member of the Committee shall have one vote. The Committee shall act on the affirmative vote of a majority of members present at a meeting at which a quorum is present unless there are only two (2) members present, in which case such actions shall require a unanimous vote. The Committee may also act by unanimous written consent of the members of the Committee in lieu of a meeting.

The Committee may determine additional rules and procedures, including designation of a secretary of the Committee for any meeting thereof, to the extent not inconsistent with this Charter and the Bye-Laws.

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

The Committee shall make regular reports of its actions and any recommendations to the Audit Committee on a periodic basis and to the full Board on an as-needed basis.

The Committee shall keep minutes of all meetings and of all actions taken by the Committee, file such minutes with the Secretary of the Company and make a copy of such minutes available to the Board.

Each member of the Committee shall be paid the fees, if any, set by the Board for his or her services as a member or a chairperson of the Committee.

The Committee may form and delegate authority to subcommittees consisting of one or more members when it deems appropriate.

The Committee shall conduct an annual performance evaluation of the Committee and its members, including a review of adherence to this Charter, consistent with any recommendations of the Nominating and Governance Committee.

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