

(Approved September 11, 2019)

**ATHENE HOLDING LTD.**

**COMPENSATION COMMITTEE CHARTER**

The Board of Directors (the “**Board**”) of Athene Holding Ltd., a Bermuda exempted company (including its subsidiaries, the “**Company**”), has adopted this charter (the “**Charter**”) for the Compensation Committee of the Board (the “**Committee**”). This Charter supersedes all prior charters in connection with any previously existing compensation committee of the Company.

**Purposes**

The purposes of the Committee are to (i) discharge the Board’s responsibilities relating to the compensation of the senior officers of the Company; (ii) develop and implement an executive compensation program intended to encourage the retention of executives, reward actions and behaviors that, consistent with the interests of the Company’s shareholders, drive long-term earnings growth and the creation of sustainable shareholder value and to pay for performance in accordance with those goals; and (iii) perform such other functions as the Board may assign to the Committee from time to time.

**Composition**

The Committee shall be comprised of three or more directors. All members of the Committee shall meet the independence requirements of the New York Stock Exchange (“**NYSE**”) applicable to members of a compensation committee (the “**NYSE Independence Requirement**”), and a sufficient number of members of the Committee shall meet any other requirements deemed by the Board to be applicable, including any requirements imposed by the Securities and Exchange Commission or the Internal Revenue Service. Determinations as to whether a particular director satisfies the requirements for membership on the Committee shall be made by the Board.

The Board shall appoint the members of the Committee at the recommendation of the Company’s Nominating and Corporate Governance Committee and such members shall serve at the pleasure of the Board and for such term or terms as the Board may determine which shall not exceed the term of such members’ service on the Board. The chairperson of the Committee shall be designated by the Board, or, if no such designation is made, shall be selected by the affirmative vote of the majority of the Committee for such term or terms as the Board or the Committee may determine which shall not exceed the term of such members’ service on the Board. The Board may remove or replace any member of the Committee at any time.

**Committee Authority and Responsibilities**

The Committee is delegated all authority of the Board as may be required or advisable to fulfill the purposes of the Committee. In addition to the foregoing, the Committee will carry out the following responsibilities:

- a. Review and approve annually corporate goals and objectives, including financial and other performance targets, relevant to chief executive officer (“**CEO**”) compensation; evaluate at least annually the CEO’s performance in light of those goals, objectives and targets; and determine and approve the CEO’s compensation, including salary, bonus, fees, benefits, incentive awards and perquisites, based on this evaluation. In determining the long-term incentive component of the CEO’s compensation, the Committee shall

consider, among other factors, the Company's performance and relative shareholder return, the value of similar incentive awards to CEOs at comparable companies and the awards given to the CEO in past years.

- b. Review and approve annually corporate goals and objectives, including financial and other performance targets, relevant to compensation paid to the other "executive officers" (as defined in Rule 3b-7 under the Securities Exchange Act of 1934 (the "**Exchange Act**")) of the Company and to such other senior officers of the Company as the Committee shall determine in its sole discretion (collectively, such other senior officers and the executive officers, the "**covered officers**"); and evaluate their performance, review their compensation structure in light of those goals, objectives and targets, and approve their compensation based on this evaluation and on recommendations by the CEO of the Company, as applicable.
- c. Review and approve and, when appropriate, make recommendations to the Board regarding the Company's compensation plans for covered officers, including with respect to incentive compensation plans and share-based plans, policies and programs.
- d. Review and administer the Company's Share Incentive Plans, including the Company's 2019 Share Incentive Plan, as may be amended from time to time, and any other share-based plan and any incentive-based plan of the Company that may be adopted subsequent to the adoption of this Charter, which administration shall include approving grants and/or awards of restricted stock, stock options and other forms of equity-based compensation under any such plans. To the extent provided in any such plan, (i) the authority of the Committee to administer such plans shall also reside in the Board and (ii) the Committee may, at its discretion, delegate authority to senior management to administer such plans for employees of the Company who are not covered officers.
- e. Review and approve, for the CEO and other covered officers of the Company, when and if appropriate, employment agreements, severance agreements, consulting agreements and change in control or termination agreements and any benefits or perquisites not broadly applicable to the employee population.
- f. To the extent the Company is subject to the reporting requirements of the Exchange Act, review and discuss with management the compensation discussion and analysis required to be included in the Company's annual report or proxy statement. Based on such review and discussion, the Committee shall make a recommendation to the Board as to whether such compensation discussion and analysis shall be included in such annual report or proxy statement and shall prepare the compensation committee report required to be included in such annual report or proxy statement in accordance with Rule 407(e)(5) of Regulation S-K.
- g. The Committee shall have the authority, in its sole discretion, to retain or obtain the advice of a compensation consultant, legal counsel or other adviser (a "**Committee Adviser**") as it deems appropriate to assist with the execution of its duties and responsibilities as set forth in this Charter. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any Committee Adviser retained by the Committee and shall receive appropriate funding from the Company, as determined by the Committee, for payment of reasonable compensation to such Committee Adviser. To the extent required by NYSE rules, prior to engaging a Committee Adviser, the Committee shall assess the independence of any such

Committee Adviser taking into account the factors specified by applicable NYSE listing standards. The Committee shall also have authority to obtain advice and assistance from any officer or employee of the Company and shall have full, unrestricted access to Company records.

- h. Review, from time to time, the adequacy of this Charter and recommend any proposed changes to the Board for approval.
- i. Review periodically the Company's compensation plans, policies and programs to assess the extent to which they encourage excessive or inappropriate risk-taking or earnings manipulation.
- j. Review the results of any advisory stockholder votes on executive compensation and consider whether to recommend adjustments to the Company's executive compensation policies and practices as a result of such votes.
- k. Determine stock ownership guidelines for the CEO and other covered officers of the Company and monitor compliance with such guidelines.

### **Committee Procedures**

The Committee shall meet at the call of its chairperson or two (2) or more members of the Committee. 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 shall also meet in executive sessions with such persons if appropriate. 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 Company's By-laws or the operating guidelines of the Company. 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 thereof 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.

The Committee shall make regular reports of its actions and any recommendations to the Board, directly or through the chairperson.

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.