

**LINCOLN NATIONAL CORPORATION  
CORPORATE GOVERNANCE  
COMMITTEE CHARTER**

**I. Purposes**

The Corporate Governance Committee (the “Committee”) is a standing committee appointed by the Board of Directors (the “Board”) of Lincoln National Corporation (the “Corporation”):

1. To assist the Board by identifying individuals qualified to become Board members,
2. To recommend to the Board the director nominees for the next annual meeting of shareholders,
3. To take a leadership role in shaping the corporate governance of the Corporation and recommend to the Board the Corporate Governance Guidelines applicable to the Corporation,
4. To recommend to the Board director nominees for each Board committee,
5. To evaluate competencies appropriate for the Board and to identify missing or under-represented competencies, and
6. To assist in the evaluation of the Board and the evaluation of individual directors.

**II. Membership, Structure and Operations**

The Committee shall consist of three or more members of the Board. The members of the Committee shall meet, and shall be determined by the Board to meet, the independence requirements of the New York Stock Exchange. The members of the Committee shall be elected, replaced and shall serve at the pleasure of the Board for such term or terms as the Board may determine. Committee members may resign by giving written notice to the Board. A Committee member may resign Committee membership without resigning from the Board, but a member shall automatically cease to be a member of the Committee upon either ceasing to be a member of the Board or ceasing to be “independent” as required above.

The Board shall designate one member of the Committee as its chairperson. The chairperson, in consultation with Committee members, if deemed appropriate, will determine the frequency and length of meetings necessary to carry out the Committee's responsibilities. The chairperson shall preside at each meeting or, in the absence of the chairperson, one of the other members of the Committee shall be designated as the acting chair of the meeting. The chairperson (or acting chair) may direct appropriate members of management and staff to prepare draft agendas and related background information for each Committee meeting. The draft agenda shall be reviewed and approved by the Committee chairperson (or acting chair) in advance of distribution to the other Committee members. Any background materials, together with the agenda, should if practicable be distributed to the Committee members in advance of the meeting. Written minutes of each meeting, in the form approved at a subsequent meeting, shall be duly filed in the Corporation’s records. The Corporate Secretary is responsible for the distribution of the meeting agenda and the retention of appropriate Committee documentation. The Committee may invite the CEO and members of management to its meetings, as the Committee deems appropriate.

The membership and structure of the Committee shall be subject to the Corporation's Bylaws to the extent such Bylaws are consistent with applicable law and rules of the Securities and Exchange Commission and the New York Stock Exchange.

### **III. Duties and Responsibilities**

The Committee's duties and responsibilities shall be:

1. To identify individuals believed to be qualified to become Board members and to recommend to the Board the nominees to stand for election as directors at the annual meeting of stockholders. In the case of a vacancy on the Board (including one created by an increase in the size of the Board), the Committee shall recommend to the Board an individual to fill such vacancy either through election by the Board or by shareholders.

In nominating candidates, the Committee shall take into consideration such factors as it deems appropriate. These factors may include judgment, skill, diversity, experience, the extent to which the candidate's experience complements the experience of other Board members, and the extent to which the candidate would be a desirable addition to the Board and any committees of the Board. The Committee may consider candidates proposed by management, but is not required to do so.

2. To establish procedures for the Committee to exercise oversight of the evaluation of the CEO (in cooperation with the Compensation Committee) and the Board. Board evaluation includes assessing overall Board membership against required Board competencies, effectiveness of Board meetings and relationships between Board members and management.

In addition, the Committee is responsible for individual director assessments as set forth in the Corporation's Corporate Governance Guidelines.

3. To recommend to the Board members to serve on each committee of the Board and to identify Board members qualified to fill vacancies on any committee of the Board (including the Corporate Governance Committee).

In nominating a candidate for committee membership, the Committee shall take into consideration the factors set forth in the charter of the committee, if any, as well as any other factors it deems appropriate, including, without limitation, the consistency of the candidate's experience with the goals of the committee and the extent to which the candidate's experience complements the experience of the other committee members.

4. To review and make recommendations to the Board regarding shareholder nominations for election as directors made in accordance with the procedures set forth in Article I, Section 11 of the Corporation's Bylaws.
5. To recommend to the Board the class of directors in which a nominee should serve.
6. To recommend to the Board from time to time any changes the Committee believes desirable in the size of the Board or in the size, function or structure of the standing committees of the Board.
7. To develop and recommend to the Board for inclusion in the Corporation's Corporate Governance Guidelines standards for determining the independence of directors consistent

with the requirements of the New York Stock Exchange and other applicable laws or regulations and review those standards and recommend to the Board appropriate changes, if any, at least annually.

8. To develop and recommend to the Board a set of corporate governance principles applicable to the Corporation, and to review those principles and recommend to the Board appropriate changes, if any, at least annually.
9. To make regular reports to the Board no less frequently than annually.
10. To perform a self-evaluation of the performance of the Committee annually. The evaluation shall be conducted in such manner as the Committee deems appropriate. The evaluation shall compare the performance of the Committee with the requirements of this charter. The evaluation shall also recommend to the Board any improvements to the Committee's charter deemed necessary or desirable by the Committee.
11. To provide oversight of the evaluations of the performance of the other Board Committees and recommend any suggested improvements to any Committee.
12. To recommend an overall compensation program for directors, including retainer, meeting fees, perquisites, deferred compensation, stock option plans or other incentive or retirement plans, and medical and life insurance coverage.
13. To recommend share ownership expectations of Board members.
14. To recommend to the Board such additional actions related to corporate governance matters as the Committee deems advisable from time to time.
15. To perform any other duties or responsibilities expressly delegated to the Committee by the Board.

#### **IV. Authority**

1. The Committee may form and delegate authority to one or more subcommittees comprised of one or more members of the Committee.
2. The Committee shall have sole authority to retain and terminate any search firm to be used to identify director candidates and shall have sole authority to approve the search firms' fees and other terms of retention.
3. The Committee shall have authority to obtain advice and assistance from internal or external legal, accounting or other advisors.

#### **V. Resources**

The Committee shall have the resources necessary to discharge its duties and responsibilities.

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