



# Compensation Consistency Statement – Lincoln National Corporation

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Lincoln's *Total Rewards* programs and career development resources are designed to help each individual reach their personal and professional goals. We have the reputation, market leadership, and *Total Rewards* programs to empower employees for success.

The roles within our organization are reviewed and assigned a career framework level and market-based salary range based on benchmarking data. These salary ranges enable us to recruit and promote talent within the context of an individual's performance, experience, and credentials. Thus, the design of our compensation programs helps to prevent pay disparities by basing pay decisions on objective, nondiscriminatory factors, and address any outliers so that our pay practices are able to be fairly and consistently implemented. In 2018, Lincoln updated our hiring policy to prohibit asking about a candidate's pay history on our employment application.

## Annual Compensation Review

### Proactive steps

- Lincoln conducts annual external benchmarking studies of our compensation opportunities, as well as internal reviews, with the help of an independent third-party advisor.
- We also review our pay practices for any potential disparities that are not explainable by objective factors such as performance, job function, grade level, or credentials.
- Internal engagement survey contains pay-related questions enabling employees to address compensation issues.

### Employee input

- Employees can raise issues regarding compensation with Ethics Hotline, Employee Relations, their Human Resources Business Partner, or their manager.
- Pay discrimination is investigated by dedicated professionals that are trained in reviewing unlawful discrimination claims.

If disparities are identified, Lincoln is committed to correcting any issues and reviewing practices for unintended outcomes.

Our approach ensures that we manage compensation consistency on an ongoing basis for all of our employees.

Compensation consistency is a Board-level priority with support enterprise-wide from our executive leaders.

After completion of our annual review for 2025, Lincoln asserts that, controlling for relevant factors, there are minimal wage differentials within the organization for employees performing substantially similar work.

Our CEO and Board receives an annual review of our compensation consistency assessment each year as part of our annual compensation and governance updates.

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| Not a deposit                                     |
| Not FDIC-insured                                  |
| Not insured by any federal government agency      |
| Not guaranteed by any bank or savings association |
| May go down in value                              |

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