

Section 1: 8-K (8-K)

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

Current Report

Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): August 24, 2020

UNUM GROUP

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

001-11294
(Commission File
Number)

62-1598430
(IRS Employer
Identification No.)

1 Fountain Square
Chattanooga, Tennessee 37402
(Address of principal executive offices) (Zip Code)

(423) 294-1011
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, \$0.10 par value	UNM	New York Stock Exchange
6.250% Junior Subordinated Notes due 2058	UNMA	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

- If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

In May 2020, the Human Capital Committee (the “Committee”) of the Board of Directors (the “Board”) of Unum Group (the “Company”) undertook a comprehensive review of the Company’s executive compensation program, incentive arrangements, and related policies, to assess their effectiveness in incentivizing implementation of the Company’s strategy. The Committee’s evaluation also took into account, among other things, the Company’s recent financial, operating and stock price performance, including the effects of the Company’s closed block of long-term care policies (the “LTC Business”). As described in further detail in the Compensation Discussion and Analysis section of the Company’s proxy statement for the 2020 Annual Meeting of Shareholders (the “2020 Proxy Statement”), the Company’s recent financial and core operating performance has been strong, while its stock price has not performed strongly, including relative to peer companies that do not hold long-term care policies. The Committee believes the effectiveness of the Company’s pay-for-performance strategy has been and may continue to be dampened by the Company’s legacy LTC Business, notwithstanding its effective management by the current executive team, due to general market perceptions regarding the prospects for long-term care insurance lines.

Following completion of its strategic review, the Committee on August 24, 2020, approved several changes to the Company’s executive compensation program. First, in order to enhance long-term incentive alignment with key priorities, promote retention, and reduce share dilution, the Committee approved a Success Incentive Plan for key executives, consisting of a special grant of new long-term incentive awards. Second, to better align with current market practice and address share price volatility, the Committee revised the Company’s Stock Ownership and Retention Policy to simplify and modernize its operation. Lastly, the Committee approved changes to the Company’s annual long-term incentive program, beginning in 2021, to strengthen alignment with core operating performance. The Committee determined that these changes, as described further below, recognize and reinforce the executives’ existing share ownership levels and maintain alignment with long-term performance objectives, while reinforcing the Company’s executive compensation philosophy. As described in the 2020 Proxy Statement, that philosophy is focused on four key objectives: rewarding performance that helps the Company achieve its corporate objectives, increasing shareholder returns, attracting and retaining talented individuals, and promoting a culture of ownership and accountability within the Company. With these modifications, the Company’s executive compensation program supports the Company’s efforts to ensure proper alignment with evolving needs of the market as well as changes in the Company’s business.

Approval of Success Incentive Plan

Under the Success Incentive Plan, 10 executives, including the Company’s named executive officers (“NEOs”), received special awards (the “SIP Awards”) consisting of cash success units (“CSUs”), which are denominated and settled in cash, and stock success units (“SSUs”), which are denominated and settled in shares. The SIP Awards, with one-, three- and five-year performance periods that begin January 1, 2021 and an overall six-year term, are designed to incent the executives to continue employment with the Company and achieve critical business outcomes over the long term. Denominating CSUs in cash strengthens the alignment of the awards with core operating performance. The CSUs were granted with a target value equal to 70% of each executive’s 2020 annual long-term incentive target.

The number of shares subject to SSUs granted to each executive equals the number of Company shares currently held by the executive that he or she has committed to hold during the SIP Award vesting period, subject to a cap equal to 50% of the executive’s 2020 annual long-term incentive target. An executive’s sale of any committed shares prior to the vesting of SSUs will result in the immediate proportional forfeiture of any unvested SSUs. The Committee believes the SSU matching share commitment element of the SIP Awards reinforces the objectives of creating long-term, sustainable shareholder value and appropriately aligns executives’ and shareholders’ interests.

The SIP Awards will vest in full on the sixth anniversary of the grant date, subject to the executive’s continued employment, unless vesting is accelerated based on the Company’s achievement of three performance hurdles: (1) maintaining average NAIC risk-based capital ratios of at least 325% (each measured at calendar quarter-ends over the applicable performance period); (2) maintaining average levels of holding company cash in excess of 1.0 times average fixed costs (each measured at calendar quarter-ends over the applicable performance period); and (3) achieving annual (or compounded annual) growth rates of 3% or more in adjusted book value (which excludes accumulated other comprehensive income or loss). These performance objectives support plans for the Company’s continued long-term financial positioning as an “A” rated company and will provide appropriate focus on maintaining its previously disclosed targets for key capital metrics. This structure balances the unprecedented environment with the Company’s long-term goals and key priorities over the next few years. One-third of the SIP Award will be eligible to accelerate and vest on a cumulative basis on the last day of each of the one-, three- and five-year performance periods, in each case conditioned upon achievement of the performance hurdles during the applicable performance period. When determining whether the performance hurdles have been achieved, the Committee will exclude the effect of

certain items to ensure that performance is appropriately measured under normalized conditions. Any unvested portion of the SIP Awards will be forfeited upon any termination of employment prior to vesting, except in the case of certain terminations following a change in control.

The following table sets forth the value of the CSUs and total number of SSUs granted to each of the Company's NEOs:

Name	CSUs	SSUs
Richard P. McKenney	\$4,900,000	186,368
Michael Q. Simonds	\$1,225,000	46,592
Steven A. Zabel	\$840,000	11,328
Lisa G. Iglesias	\$519,750	19,768
Timothy G. Arnold	\$437,500	16,640

The foregoing description of the CSUs and SSUs is not complete and is qualified in its entirety by reference to the full text of the applicable Forms of Success Incentive Plan Cash Success Unit and Stock Success Unit Agreement, copies of which for recipients in the U.S. and the U.K. are attached hereto as Exhibits 10.1 and 10.2, respectively.

Updates to Stock Ownership and Retention Policy

The Company's Stock Ownership and Retention Policy (the "Policy") manifests the Committee's and Board's commitment to requiring senior officers to have a significant ownership stake in the Company in order to align the long-term interests of management and shareholders and promote a culture of ownership and accountability. Under the Policy, senior officers (including the executives receiving the SIP Awards) are required to hold a specified multiple of their base salary in Company shares and meet the ownership requirement for their position within five years of commencing service in the position. In addition, covered officers were required to retain a specified percentage of shares acquired upon the exercise and vesting of equity-based awards. As part of its review of the Company's executive compensation program, the Committee determined that it was appropriate to update the Policy to bring it in line with market practices.

Under the revised Policy, which becomes effective January 1, 2021, a covered officer will be required to hold all shares acquired upon the exercise and vesting of equity-based awards until attaining his or her stock ownership requirement. Any shares held in excess of the officer's ownership requirement will not be subject to retention requirements. However, the officer will not be permitted to sell shares to the extent it would reduce his or her stock ownership below the required level. The Committee believes that this update to the post-vesting retention component of the Policy will permit covered officers to better manage their equity holdings, while maintaining a significant ownership stake in the Company. However, an executive's commitment to retain shares in order to vest in SSUs as described above will operate independently of, and not be affected by, the Policy change.

In light of ongoing market volatility and because the applicable ownership requirements are cash denominated, the Committee also determined that it is appropriate to calculate the value of a covered officer's stock ownership under the Policy using the greater of the spot price or the preceding 12-month average closing price.

Administration of the Company's Executive Compensation Program

In connection with approving the executive compensation program changes described above, the Committee also reviewed the operation and status of the Company's annual and long-term incentive compensation plans. As discussed in the 2020 Proxy Statement, when establishing performance measures and weightings for purposes of both the annual and long-term incentive plans, the Committee determined that the effect of certain items not included in the Company's financial plan may be excluded from the calculation of the Company's financial performance, including the effects of the COVID-19 pandemic. The Committee recently approved a Resiliency Scorecard that the Committee expects to use when determining whether and how to take into account the effects of the pandemic when assessing performance. In addition, the Committee determined that, commencing in 2021, the Committee will award 50% of executives' long-term incentives in the form of cash incentive units ("CIUs"), in lieu of performance share units ("PSUs"). CIUs will operate similarly to, and be subject to an equivalent target value as, PSUs that otherwise would have been granted to an executive, but will be denominated and settled in cash, subject to vesting based on the Company's financial and relative TSR performance over a three-year performance period. The Committee expects to continue to award the remaining 50% of each executive's long-term incentives in the form of performance-based restricted stock units ("PBRsUs"). The Committee will continue to evaluate the Company's compensation programs and may make further adjustments.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
10.1	Form of Success Incentive Plan Cash Success Unit and Stock Success Unit Agreement with Employee in U.S.
10.2	Form of Success Incentive Plan Cash Success Unit and Stock Success Unit Agreement with Employee in U.K.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Unum Group
(Registrant)

Date: August 26, 2020

By: /s/ J. Paul Jullienne

Name: J. Paul Jullienne

Title: Vice President, Managing Counsel, and
Corporate Secretary

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Section 2: EX-10.1 (EXHIBIT 10.1)

Exhibit 10.1

SUCCESS INCENTIVE PLAN
CASH SUCCESS UNIT AND STOCK SUCCESS UNIT AGREEMENT WITH EMPLOYEE
(Unum Group Stock Incentive Plan of 2017)

THIS AGREEMENT (this “*Agreement*”), dated as of **[Grant Date]**, is entered into by and between Unum Group, a Delaware corporation (the “*Company*”), and **[Participant Name]** (the “*Employee*”).

WITNESSETH

In consideration of the mutual promises and covenants made herein and the mutual benefits to be derived herefrom, the parties hereto agree as follows:

1. Grant, Vesting and Forfeiture of Cash Success Units and Stock Success Units.

(a) Grant. Subject to the provisions of this Agreement and to the provisions of the Unum Group Stock Incentive Plan of 2017 (as the same may be amended, the “*Plan*”), the Company hereby grants to the Employee, as of **[Grant Date]** (the “*Grant Date*”):

(i) **[Number of CSUs]** Cash Success Units (“*CSUs*”), each of which shall be deemed a Performance Unit under the Plan, representing a right to receive \$1.00.

(ii) **[Number of SSUs]** Stock Success Units (“*SSUs*”), each of which shall be deemed a Restricted Stock Unit under the Plan, representing a right to receive one Share.

All capitalized terms used herein, to the extent not defined, shall have the meaning set forth in the Plan.

(b) Earning CSUs and SSUs/Performance Periods.

(i) Early Performance Vesting. Subject to Section 1(c) below, (A) the Employee is eligible to earn one-third of the CSUs and one-third of the SSUs in accordance with Schedule A attached hereto on the date that the Committee certifies that the Company has achieved the performance goals for the First Performance Period set forth on Schedule A, which date shall be no later than two and a half months after the end of the first performance period extending from January 1, 2021 to December 31, 2021, inclusive (the “*First Performance Period*”), (B) the Employee

is eligible to earn up to two-thirds of the CSUs (less any CSUs earned under clause (A) above) and up to two-thirds of the SSUs (less any SSUs earned under clause (A) above) in accordance with Schedule A on the date that the Committee certifies that the Company has achieved the performance goals for the Second Performance Period set forth on Schedule A, which date shall be no later than two and a half months after the end of the second performance period extending from January 1, 2021 to December 31, 2023, inclusive (the “*Second Performance Period*”), and (C) the Employee is eligible to earn up to 100% of the CSUs (less any CSUs earned under clauses (A) and (B) above) and up to 100% of the SSUs (less any SSUs earned under clauses (A) and (B) above) in accordance with Schedule A on the date that the Committee certifies that the Company has achieved the performance goals for the Third Performance Period set forth on Schedule A, which date shall be no later than two and a half months after the end of the third performance period extending from January 1, 2021 to December 31, 2025, inclusive (the “*Third Performance Period*” and together with the First Performance Period and Second Performance Period, the “*Performance Periods*”). Subject to the terms and conditions of this Agreement, the CSUs and SSUs earned pursuant to Section 1(b)(i) shall vest and no longer be subject to any restriction upon the expiration of the applicable Performance Period.

(ii) Time-Based Vesting. Notwithstanding Section 1(b)(i) or the level of achievement of the performance goals set forth on Schedule A, but subject to Section 1(c) below, any CSUs or SSUs that do not become earned in accordance with Section 1(b)(i) will become earned on the sixth anniversary of the Grant Date (the “*Final Vesting Date*”) and shall fully vest and no longer be subject to any restriction on such date.

(c) Forfeiture; Committed Shares.

(i) Termination of Employment. Except as otherwise provided in Section 6(b) below, upon the Employee's Termination of Employment for any reason prior to the Final Vesting Date, all CSUs and SSUs still subject to restriction shall be forfeited. For purposes of this Agreement, employment with the Company shall include employment with the Company's Affiliates and successors. Nothing in this Agreement or the Plan shall confer upon the Employee any right to continue in the employ of the Company or any of its Affiliates or interfere in any way with the right of the Company or any such Affiliates to terminate the Employee's employment at any time.

(ii) Sale of Committed Shares. In connection with the grant of the SSUs, the Employee hereby commits to retain and not sell or otherwise transfer a number of Shares that are owned by the Employee as of the date hereof equal to the number of SSUs granted hereunder (the "Committed Shares") until such date as the SSU associated with such Committed Share vests and is no longer subject to any restriction. If the Employee sells or otherwise transfers any Committed Share prior to such date, each associated SSU still subject to restriction shall be forfeited.

2. Settlement of CSUs and SSUs.

(a) Subject to Section 9 (pertaining to the withholding of taxes), and except as otherwise provided in Section 6, (i) with respect to the CSUs that become earned in accordance with Section 1(b)(i), as soon as practicable after the date on which the applicable Performance Period during which the CSUs become earned expires and the Committee certifies that the Company has achieved the performance goals set forth on Schedule A, and in no event later than two and a half months after the end of such Performance Period, and (ii) with respect to CSUs which become earned in accordance with Section 1(b)(ii), as soon as practicable after the Final Vesting Date, and in no event later than two and a half months after the Final Vesting Date, in each case, the Company shall pay to the Employee a lump sum amount equal to \$1.00 for each CSU earned pursuant to this Agreement.

(b) Subject to Section 9 (pertaining to the withholding of taxes), and except as otherwise provided in Section 6, (i) with respect to the SSUs that become earned in accordance with Section 1(b)(i), as soon as practicable after the date on which the applicable Performance Period during which the SSUs become earned expires and the Committee certifies that the Company has achieved the performance goals set forth on Schedule A, and in no event later than two and a half months after the end of such Performance Period, and (ii) with respect to SSUs which become earned in accordance with Section 1(b)(ii), as soon as practicable after the Final Vesting Date, and in no event later than two and a half months after the Final Vesting Date, in each case, the Company shall deliver to the Employee, in book-position or certificate form, one Share that does not bear any restrictive legend making reference to this Agreement for each SSU earned pursuant to this Agreement.

3. Nontransferability of the CSUs and SSUs.

Until such time as the CSUs and SSUs are ultimately settled as provided in Section 2 above, the CSUs, cash payments covered by the CSUs, SSUs and Shares covered by the SSUs shall not be transferable by the Employee by means of sale, assignment, exchange, encumbrance, pledge, hedge or otherwise; *provided, however*, that nothing in this Section 3 shall prevent transfers by will or by the applicable laws of descent and distribution. Any purported or attempted transfer of such CSUs, cash payments covered by the CSUs, SSUs, or Shares covered by the SSUs in contravention of this Section 3 shall be null and void.

4. Rights as a Stockholder.

Until such time as the SSUs are ultimately settled as provided in Section 2 above, the Employee shall not be entitled to any rights of a stockholder with respect to the SSUs (including, without limitation, any voting rights); *provided* that with respect to any dividends paid on Shares underlying the SSUs, such dividends will be notionally accounted for and shall vest and be settled in cash at such time as, and in the same ratio and only to the extent that, the underlying SSUs vest and are settled.

5. Confidentiality; Non-Competition; Non-Solicitation; Non-Disparagement.

(a) The Employee acknowledges that during the course of employment or engagement with the Company and its Affiliates the Employee has received and will continue to have access and exposure to secret and proprietary information, including but not limited to information about the Company's and its Affiliates' business, business practices and processes, customers, and prospective customers, the value of which is derived in part from the fact that the information is not generally known to the public ("*Confidential Information*"). The Employee acknowledges that the Company and its Affiliates have spent significant time, effort and resources protecting the Confidential Information and that the Confidential Information has contributed to customer goodwill and is of significant competitive value to the Company and its Affiliates in the businesses in which they compete, and that the use or disclosure, even if inadvertent, of the Confidential Information to or for the benefit of a competitor would cause significant damage to the legitimate business interests of the Company and its Affiliates. Accordingly, in order to protect the legitimate business and customer goodwill interests of the Company and its Affiliates, to protect the Confidential Information against inappropriate use or disclosure, and in consideration of the grant of and the opportunity to earn the CSUs and SSUs in accordance with the provisions of this Agreement, the Employee hereby covenants and agrees to comply with the confidentiality, non-competition, non-solicitation and non-disparagement provisions set forth in this Section 5(a) (collectively, the "*Award Restrictions*"). Except to the extent expressly provided otherwise below, the Employee agrees to comply with the Award Restrictions for the period commencing on the Grant Date and extending through the date that is 12 months following the Employee's Termination of Employment for any reason (such period, the "*Restricted Period*").

(i) The Employee will use Confidential Information gained during employment or engagement with the Company or any Affiliate for the benefit of the Company only and, without the prior written consent of the Company, shall not, at any time during the Restricted Period or thereafter, directly or indirectly, divulge, reveal or communicate any Confidential Information to any person or entity whatsoever, or use any Confidential Information for the Employee's own benefit or for the benefit of others, other than as required by law or legal process. For purposes of the foregoing, Confidential Information shall not include information that was or is available to the Employee on a non-confidential basis from a source other than the Company or becomes generally available to the public, other than as a result of disclosure by the Employee.

(ii) The Employee shall not, at any time during the Restricted Period, without the prior written consent of the Company, directly or indirectly, own, manage, operate, join, control, or participate in the ownership, management, operation or control of, or be employed by, consult with, render services for, or be connected in any other manner with, any Competing Business, whether for compensation or otherwise. For the purposes of this Agreement, a "*Competing Business*" shall be any business in the United States which is engaged in the sale or provision of employee benefits or other products or services of the type offered by the Company or its Affiliates (including without limitation, life, critical illness, income protection, disability, accident, dental, vision, hospital indemnity insurance, leave management, and stop loss), unless the Employee's primary duties and responsibilities with respect to such business are not related to the management, operation or provision of such products or services. Notwithstanding the requirements of this paragraph, the Employee shall not be prohibited from owning less than 1% of any publicly traded corporation, whether or not such corporation is deemed to be a Competing Business.

(iii) The Employee shall not, at any time during the Restricted Period, without the prior written consent of the Company, directly or indirectly, either for the Employee's own benefit or purpose or for the benefit or purpose of any other person or entity, solicit, assist, or induce any Covered Employee to terminate his or her relationship with the Company or its Affiliates (regardless of who first initiates the communication), or help another person or entity evaluate any Covered Employee as an employment candidate or offer to employ, call on, or actively interfere with the Company's or any Affiliate's relationship with any Covered Employee, *provided* that this paragraph shall not prohibit general solicitations in the form of classified advertisements or the like in newspapers, on the internet, or in other media. For purposes of this Agreement, "*Covered Employee*" means an individual who is an employee, representative, or officer of the Company or any Affiliate at the time of the solicitation, assistance, or inducement or as of the date of the Employee's Termination of Employment.

(iv) The Employee shall not, at any time during the Restricted Period, without the prior written consent of the Company, directly or indirectly, either for the Employee's own benefit or purpose or for the benefit or purpose of any other person or entity, use any Confidential Information to solicit or accept any business from any customers of the Company or any Affiliate, or any broker with regard to customers of the Company or any Affiliate (regardless of who first initiates the communication), whom the Employee serviced, solicited or had contact with while employed or engaged by the Company or any Affiliate.

(v) The Employee shall not, at any time during the Restricted Period, directly or indirectly, disparage or make any statement, oral or written, public or in private, which is reasonably foreseeable as harming the Company's or any Affiliate's business interests or impacts negatively on the Company's or any Affiliate's business reputation or reputation in the community. Nothing in this paragraph will be construed to prevent the Employee from communicating with or responding to a request for information from a federal, state, administrative agency or court.

(b) Any termination of the Employee's employment or the termination or expiration of this Agreement shall have no effect on the continuing operation of this Section 5.

(c) The terms and provisions of this Section 5 are intended to be separate and divisible provisions and if, for any reason, any one or more of them is held to be invalid or unenforceable, neither the validity nor the enforceability of any other provision of this Agreement shall thereby be affected. The parties hereto acknowledge that the potential restrictions on the Employee's future employment imposed by this Section 5 are reasonable in both duration and geographic scope and in all other respects. If for any reason any court of competent jurisdiction shall find any provisions of this Section 5 unreasonable in duration or geographic scope or otherwise, the Employee and the Company agree that the restrictions and prohibitions contained herein shall be effective to the fullest extent allowed under applicable law in such jurisdiction.

(d) The Employee acknowledges and agrees that any breach or threatened breach of the Award Restrictions will result in substantial, continuing and irreparable injury to the Company and/or its Affiliates. Therefore, in addition to any other remedy that may be available to the Company and/or its Affiliates, the Company and/or its Affiliates shall be entitled to equitable and/or injunctive relief to prevent any breach or threatened breach of such provisions, and to specific performance of each of the terms thereof in addition to any other legal or equitable remedies that the Company or any Affiliate may have. Without limiting the foregoing, if the Employee violates any Award Restrictions, then all of the Employee's outstanding CSUs and SSUs hereunder shall immediately be forfeited.

6. Adjustment; Change in Control.

(a) In the event of certain transactions prior to the time the SSUs are ultimately settled as provided in Section 2 above, the SSUs shall be subject to adjustment as provided in Section 3(d) of the Plan or any applicable successor provision under the Plan.

(b) Notwithstanding anything in Section 1 to the contrary, upon a Termination of Employment of the Employee occurring upon or during the two years immediately following the date of a Change in Control (but prior to the settlement of the CSUs and SSUs in accordance with Section 2 above) by reason of death or Disability, by the Company without Cause, or by the Employee for Good Reason (as defined in the Plan, except that if the Employee is covered by a separate written plan or agreement providing for payments upon a Termination of Employment for Good Reason upon or within two years following a Change in Control, then as defined in such plan or agreement), then the CSUs and SSUs shall become free of all restrictions and fully vested and shall be settled as soon as practicable following the date of Termination of Employment (but not later than 30 days thereafter); *provided, however*, in each case, that any CSUs or SSUs that constitute "nonqualified deferred compensation" as defined under Section 409A of the Code shall, to the extent necessary to avoid the imposition of penalty taxes under Section 409A of the Code, only be so settled if the Change in Control constitutes a "change in control event" within the meaning of Section 409A of the Code and shall otherwise only be settled on the earliest date permissible under Section 409A of the Code.

(c) Nothing in this Section 6 shall preclude the Company from settling, upon a Change in Control, any CSUs or SSUs (to the extent effectuated in accordance with Treasury Reg. § 1.409A-3(j)(4)(ix)).

7. Payment of Transfer Taxes, Fees and Other Expenses.

The Company agrees to pay any and all original issue taxes and stock transfer taxes that may be imposed on the issuance of Shares received by an Employee in connection with the SSUs, together with any and all other fees and expenses necessarily incurred by the Company in connection therewith.

8. Other Restrictions.

(a) The SSUs shall be subject to the requirement that, if at any time the Committee shall determine that (i) the listing, registration or qualification of the Shares subject or related thereto upon any securities exchange or under any applicable law is required, or (ii) the consent or approval of any government regulatory body is required, then in any such event, the grant of SSUs shall not be effective unless such listing, registration, qualification, consent or approval shall have been effected or obtained free of any conditions not acceptable to the Committee.

(b) If the Employee is an insider as described under the Company's Insider Trading Policy (as in effect from time to time and any successor policies), the Employee shall be required to obtain pre-clearance from the General Counsel or Securities Counsel of the Company prior to purchasing or selling any of the Company's securities, including any Shares issued upon vesting of the SSUs, and may be prohibited from selling such securities other than during an open trading window. The Employee further acknowledges that, in its discretion, the Company may prohibit the Employee from selling such securities even during an open trading window if the Company has concerns over the potential for insider trading.

9. Taxes and Withholding.

No later than the date as of which an amount first becomes includible in the gross income of the Employee for federal, state, local or foreign income, employment or other tax purposes with respect to any CSUs or SSUs, the Employee shall pay to the Company, or make arrangements satisfactory to the Company regarding the payment of, federal, state, local and foreign taxes that are required by applicable laws and regulations to be withheld with respect to such amount. The obligations of the Company under this Agreement shall be conditioned on compliance by the Employee with this Section 9, and the Company shall, to the extent permitted by law, have the unilateral right to deduct any such taxes from any payment otherwise due to the Employee, including deducting such amount from the delivery of Shares upon settlement of the SSUs and the delivery of cash upon settlement of the CSUs, in each case that gives rise to the withholding requirement.

10. Notices.

All notices and other communications under this Agreement shall be in writing and shall be given by hand delivery to the other party or by facsimile, overnight courier, or registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

If to the Employee:

At the most recent address on file at the Company

If to the Company:

Unum Group
1 Fountain Square
Chattanooga, Tennessee 37402
Attention: Executive Compensation, Human Resources

or to such other address or facsimile number as any party shall have furnished to the other in writing in accordance with this Section 10. Notices and communications shall be effective when actually received by the addressee. Notwithstanding the foregoing, the Employee consents to electronic delivery of documents required to be delivered by the Company under the securities laws.

11. Effect of Agreement.

This Agreement is personal to the Employee and, without the prior written consent of the Company, shall not be assignable by the Employee otherwise than by will or the laws of descent and distribution. This Agreement shall inure to the benefit of and be enforceable by the Employee's legal representatives. This Agreement shall inure to the benefit of and be binding upon the Company and its successors and assigns.

12. Laws Applicable to Construction; Consent to Jurisdiction.

The interpretation, performance and enforcement of this Agreement shall be governed by the laws of the State of Delaware without reference to principles of conflict of laws, as applied to contracts executed in and performed wholly within the State of Delaware. In addition to the terms and conditions set forth in this Agreement, the CSUs and SSUs are subject to the terms and conditions of the Plan, which is hereby incorporated by reference.

13. Severability.

The invalidity or enforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement.

14. Conflicts and Interpretation.

In the event of any conflict between this Agreement and the Plan, the Plan shall control. In the event of any ambiguity in this Agreement, or any matters as to which this Agreement is silent, the Plan shall govern including, without limitation, the provisions thereof pursuant to which the Committee has the power, among others, to (a) interpret the Plan, (b) prescribe, amend and rescind rules and regulations relating to the Plan, and (c) make all other determinations deemed necessary or advisable for the administration of the Plan. The Employee hereby acknowledges that a copy of the Plan has been made available to him and agrees to be bound by all the terms and provisions thereof. The Employee and the Company each acknowledge that this Agreement (together with the Plan) constitutes the entire agreement and supersedes all other agreements and understandings, both written and oral, between the parties or either of them, with respect to the subject matter hereof.

15. Amendment.

The Company may modify, amend or waive the terms of the CSUs and/or SSUs, prospectively or retroactively, but no such modification, amendment or waiver shall materially impair the rights of the Employee without his or her consent, except as required by applicable law, stock exchange rules, tax rules or accounting rules. The waiver by either party of compliance with any provision of this Agreement shall not operate or be construed as a waiver of any other provision of this Agreement, or of any subsequent breach by such party of a provision of this Agreement.

16. Section 409A.

It is the intention of the Company that the CSUs and SSUs shall either (a) not constitute "nonqualified deferred compensation" as defined under Section 409A of the Code, or (b) comply in all respects with the requirements of Section 409A of the Code and the regulations promulgated thereunder, such that no delivery of or failure to deliver Shares pursuant to this Agreement will result in the imposition of taxation or penalties as a consequence of the application of Section 409A of the Code. CSUs and SSUs that (i) constitute "nonqualified deferred compensation" as defined under Section 409A of the Code and (ii) vest as a consequence of the Employee's termination of employment shall not be delivered until the date that the Employee incurs a "separation from service" within the meaning of Section 409A of the Code (or, if the Employee is a "specified employee" within the meaning

of Section 409A of the Code and the regulations promulgated thereunder, the date that is six months following the date of such “separation from service”). If the Company determines after the Grant Date that an amendment to this Agreement is necessary to ensure the foregoing, it may make such an amendment, notwithstanding Section 15 above, effective as of the Grant Date or any later date, without the consent of the Employee.

17. Headings.

The headings of Sections herein are included solely for convenience of reference and shall not affect the meaning or interpretation of any of the provisions of this Agreement.

18. Counterparts.

This Agreement may be executed in counterparts, which together shall constitute one and the same original.

19. Waiver and Release.

In consideration for the granting of the CSUs and SSUs, the Employee hereby waives any and all claims whether known or unknown that the Employee may have against the Company and its Subsidiaries and Affiliates and their respective directors, officers, shareholders, agents or employees arising out of, in connection with or related to the Employee’s employment, except for (1) claims under this Agreement, (2) claims that arise after the date hereof and obligations that by their terms are to be performed after the date hereof, (3) claims for compensation or benefits under any compensation or benefit plan or arrangement of the Company and its Subsidiaries and Affiliates, (4) claims for indemnification respecting acts or omissions in connection with the Employee’s service as a director, officer or employee of the Company or any of its Subsidiaries and Affiliates, (5) claims for insurance coverage under directors’ and officers’ liability insurance policies maintained by the Company or any of its Subsidiaries or Affiliates, (6) any right the Employee may have to obtain contribution in the event of the entry of judgment against the Company as a result of any act or failure to act for which both the Employee and the Company or any of its Subsidiaries or Affiliates are jointly responsible, or (7) claims under the California Fair Employment and Housing Act. The Employee waives any and all rights under the laws of any state (expressly including but not limited to Section 1542 of the California Civil Code), which is substantially similar in wording or effect as follows:

A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his favor at the time of executing the Release and that, if known by him or her, would have materially affected his settlement with the debtor or released party.

This waiver specifically includes all claims under the Age Discrimination in Employment Act of 1967, as amended. The Employee acknowledges that the Employee (a) has been advised to consult an attorney in connection with entering into this Agreement; (b) has 21 days to consider this waiver and release; and (c) may revoke this waiver and release within seven days of execution upon written notice to Legal Counsel, Employment and Labor, Law Department, Unum Group, 1 Fountain Square, Chattanooga, Tennessee 37402. The waiver and release will not become enforceable until the expiration of the seven-day period. If the waiver and release is revoked during such seven-day period, the grant shall be void and of no further effect.

20. Confidentiality of Schedule A to this Agreement.

By executing this Agreement, the Employee acknowledges and agrees that the provisions of Schedule A to this Agreement shall be deemed confidential information (except with respect to information that becomes generally available to the public other than as a result of disclosure by the Employee, and then only to such extent), and that the Employee will keep confidential all such provisions and shall not disclose them, directly or indirectly, to any person other than the Employee’s legal advisor as necessary in obtaining legal advice (provided that such advisor is informed of the confidential nature of such provisions and is subject to confidentiality and non-disclosure duties or obligations with respect to such provisions that are no less restrictive than those contained in this Section) or as required by law or legal process.

21. Clawback.

Notwithstanding any provisions in this Agreement to the contrary, any Shares or other amounts paid or provided to the Employee pursuant to this Agreement (including any gains realized on Shares issued pursuant to this Agreement), which Shares or amounts are subject to recovery under any law, government regulation, stock exchange listing requirement, or any policy adopted by the Company from time to time, will be subject to such deductions and clawback as may be required to be made pursuant to such law, government regulation, stock exchange listing requirement, or policy as in effect from time to time.

22. Disclosures.

Nothing in this Agreement (including Schedule A hereto) shall be construed to restrict the Employee's ability to make a confidential disclosure of any trade secret or other confidential information, without notice to or approval by the Company, to a government official or an attorney for the sole purpose of reporting or assisting in the investigation of a suspected violation of law and the Employee shall not be held liable under this Agreement or under any federal or state trade secret law for any such disclosure.

23. Foreign Jurisdictions.

This Agreement shall be construed, interpreted and applied in such a manner as shall be necessary to comply with any legal or regulatory requirements of any non-United States jurisdiction to which the Employee is or becomes subject. The Company hereby delegates to each of the officers of the Company the authority for the interpretation of such matters, whose interpretations shall be final, binding and conclusive on the Employee and all individuals claiming any rights or benefits hereunder. The following provisions shall also apply only with respect to non-U.S. employees:

(a) The Employee shall have no rights under any employment agreement (or any alleged breach of it), whether on termination of his or her employment (whether lawfully or in breach) or otherwise, to any damages for breach of contract in respect of the loss of any benefits or any rights (including the grant or vesting of any share options or equity incentives) that he or she may have received had he or she continued to have been employed.

(b) By executing this Agreement, the Employee also agrees to, and shall be deemed to have provided to the Company, the data protection and monitoring acknowledgement set forth in Schedule 1 attached hereto.

[Signature Page Follows]

IN WITNESS WHEREOF, as of the date first above written, the Company has caused this Agreement to be executed on its behalf by a duly authorized officer and the Employee has hereunto set the Employee's hand.

Date: **[Acceptance Date]**

EMPLOYEE: **[Participant Name]**

[Electronic Signature]

UNUM GROUP

By: _____

[Authorized Signature]

[Name]

[Title]

Schedule A

I. Performance Metrics: Subject to the terms and conditions of the Agreement, the Employee shall be eligible to earn the designated portion of the CSUs and SSUs following the completion of each Performance Period upon satisfaction of all of the following performance metrics for the applicable Performance Period:

First Performance Period

1. The average of the four calendar quarter-end NAIC Risk-Based Capital (RBC) Ratios during the First Performance Period must be at least 325%.
2. The average of the four calendar quarter-end Holding Company Cash amounts during the First Performance Period must exceed 1.0x the average of the four calendar quarter-end Fixed Costs during the First Performance Period.
3. Achievement of an annual growth rate of 3% in Adjusted Book Value over the First Performance Period.

Second Performance Period

1. The average of the 12 calendar quarter-end NAIC Risk-Based Capital (RBC) Ratios during the Second Performance Period must be at least 325%.
2. The average of the 12 calendar quarter-end Holding Company Cash amounts during the Second Performance Period must exceed 1.0x the average of the 12 calendar quarter-end Fixed Costs during the Second Performance Period.
3. Achievement of a compounded annual growth rate of 3% in Adjusted Book Value over the Second Performance Period.

Third Performance Period

1. The average of the 20 calendar quarter-end NAIC Risk-Based Capital (RBC) Ratios during the Third Performance Period must be at least 325%.
2. The average of the 20 calendar quarter-end Holding Company Cash amounts during the Third Performance Period must exceed 1.0x the average of the 20 calendar quarter-end Fixed Costs during the Third Performance Period.
3. Achievement of a compounded annual growth rate of 3% in Adjusted Book Value over the Third Performance Period.

Achievement of the first and second performance metrics set forth above for each Performance Period shall be determined after excluding the impacts of the Additional Adjustment Items. In addition, achievement of the third performance metric set forth above for each Performance Period shall be determined after excluding the impacts of the ABV Adjustment Items.

II. Definitions: As used herein:

“*ABV Adjustment Items*” means items (iii) through (viii) of the Additional Adjustment Items.

“*Additional Adjustment Items*” means any of the following: (i) adjustments resulting from accounting policy changes, legal or regulatory rule or law changes; (ii) the effect of any regulatory, legal or tax settlements; (iii) the

impact of any acquisitions, divestitures or block reinsurance transactions; (iv) adjustments to the closed block of business; (v) the effect of changes to strategic asset allocation; (vi) debt issuance, repurchasing or retirement, or stock repurchase or issuance; (vii) fees or assessments, including tax assessments, from legislation enacted after the date hereof; and (viii) the effect of a global pandemic or other economic and environmental pressures negatively impacting results.

“*Adjusted Book Value*” means, as of any date of determination, the total stockholders’ equity of the Company and its subsidiaries, as reflected on the consolidated balance sheet of the Company and its subsidiaries at such date prepared in accordance with generally accepted accounting principles, adjusted to exclude the value of accumulated other comprehensive income or loss reflected on such consolidated balance sheet.

“*Fixed Costs*” means, with respect to any calendar year, the total expenditures of the Company and its intermediate holding companies for dividends to stockholders of the Company and interest payments due on outstanding indebtedness of the Company and its subsidiaries during such calendar year.

“ *Holding Company Cash*” means, as of any date of determination, the total value of the fixed maturity securities, short-term investments, and cash held on the balance sheets of the Company and its intermediate holding companies at such date prepared in accordance with generally accepted accounting principles.

“*NAIC*” means the National Association of Insurance Commissioners.

“*NAIC Risk-Based Capital (RBC) Ratio*” means, with respect to any calendar quarter, the ratio (expressed as a percentage) calculated by dividing (i) the sum of the Total Adjusted Capital of each of the Company’s traditional U.S. life insurance subsidiaries (which for the avoidance of doubt excludes captive insurers) (the “*Traditional Insurers*”) as of the end of such calendar quarter, by (ii) the sum of the Company Action Level RBC of each of the Traditional Insurers as of the end of such calendar quarter. As used herein, the term “*Total Adjusted Capital*” and “*Company Action Level RBC*” shall, for each Traditional Insurer, have the meanings ascribed to them under the insurance laws and regulations of the U.S. state in which the Traditional Insurer is domiciled or, if not defined thereunder, in the NAIC’s Risk-Based Capital (RBC) for Insurers Model Act, as in effect at the end of the calendar quarter to which the calculation of the NAIC Risk-Based Capital (RBC) Ratio relates.

III. Confidentiality: Except as provided in Section 20 or 22 of the Agreement, the provisions of this Schedule A are strictly confidential and shall not be disclosed, directly or indirectly, to any person other than the Employee’s legal advisor as necessary in obtaining legal advice (provided that such advisor is informed of the confidential nature of such information and is subject to confidentiality and non-disclosure duties or obligations with respect to such information that are no less restrictive than the provisions of Section) or as required by law or legal process.

SCHEDULE 1 (FOR NON-U.S. EMPLOYEES)

Data Protection and Monitoring Acknowledgement

To: [\[Name of Employer\]](#) (the “Company”)

I hereby acknowledge having been informed that the Company and Affiliates may hold and process information about me for legal, personnel, administrative and management purposes and, in particular, collecting and processing: (a) contact information to create and maintain my employee records, grant me access to internal systems, manage an internal employee directory, and communicate with me for business purposes or emergencies; (b) national identification information to ensure my eligibility to work; (c) information about the duration of sick leave to monitor sick leave and sick pay, to administer benefits and take decisions as to my fitness to work or the need for adjustments in the workplace; (d) performance and job-related information, qualifications, and professional memberships to administer performance reviews, benefits and other awards, staff restructuring, conflict of interest reporting, as well as assess my personal and professional development; (e) disciplinary, capability, and conduct information required to carry out disciplinary and grievance procedures, internal investigations and considering reports (which may be submitted anonymously) under any whistle-blowing procedure; (f) any information relating to criminal proceedings in which I have been involved to determine my suitability for certain jobs; and (g) financial, salary, and benefits information for the payment of wages and other benefits; (h) biometric information to monitor and record my hours of work where permitted by law; and (i) beneficiaries, dependents, and emergency contact information to administer benefits and contact the designated contacts in the case of emergency (my “Personal Data”).

I understand that, notwithstanding anything to the contrary herein, Company may process my Personal Data without my consent under certain lawful bases, including when processing is necessary for the performance of a contract to which I am a party; when processing is necessary for compliance with a legal requirement; or when processing is necessary to protect vital interests.

I agree that the Company may make my Personal Data available to Affiliates, those who provide products or services to the Company and Affiliates (such as advisers and payroll administrators), regulatory authorities, potential or future employers, governmental or quasi-governmental organizations, current or potential investors and potential purchasers of the Company or the business in which I work. I agree that the Company may use and make my Personal Data available to third parties to comply with obligations to third parties; establish or defend legal claims or allegations; and detect security incidents, protect against malicious deceptive, fraudulent, or illegal activity.

I understand that my Personal Data may be transferred to any Affiliate established outside the European Economic Area, and in particular to the United States. I acknowledge that these countries may not have laws in place to adequately protect my privacy, but that a Data Transfer Agreement which utilized EU Model Clauses has been implemented with such Affiliates.

I understand that all communications (whether by telephone, email or any other means) which are transmitted, undertaken or received using Company property or on Company premises will be treated by the Company as work related and are subject to occasional interception, recording and monitoring without further notice. I do not regard any such communications as private and I consent to such interception, recording and monitoring.

Interception, recording and monitoring of communications is intended to protect the Company’s business interests (for example, but without limitation, for the purposes of quality control, security of communication and IT systems, record-keeping and evidential requirements, detection and prevention of criminal activity or misconduct and to assist the Company to comply with relevant legal requirements). I acknowledge that intercepted communications may be used as evidence in any disciplinary or legal proceedings.

I understand that I have the right to withdraw my agreement to the collection and processing of Personal Data. If I would like to withdraw my agreement, I can contact the Privacy Office at privacy@unum.com or 1-877-684-1241.

I have read, understood and agreed to the above of my own free will.

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Section 3: EX-10.2 (EXHIBIT 10.2)

Exhibit 10.2

SUCCESS INCENTIVE PLAN
CASH SUCCESS UNIT AND STOCK SUCCESS UNIT AGREEMENT WITH EMPLOYEE
(Unum Group Stock Incentive Plan of 2017)

THIS AGREEMENT (this “Agreement”), dated as of [\[Grant Date\]](#), is entered into by and between Unum Group, a Delaware corporation (the “Company”), and [\[Participant Name\]](#) (the “Employee”).

WITNESSETH

In consideration of the mutual promises and covenants made herein and the mutual benefits to be derived herefrom, the parties hereto agree as follows:

1. Grant, Vesting and Forfeiture of Cash Success Units and Stock Success Units.

(a) Grant. Subject to the provisions of this Agreement and to the provisions of the Unum Group Stock Incentive Plan of 2017, including the UK and Ireland Sub-plan thereto, which shall control in the event of any conflict between the Plan and such sub-plan (as the same may be amended, the “*Plan*”), the Company hereby grants to the Employee, as of **[Grant Date]** (the “*Grant Date*”):

(i) **[Number of CSUs]** Cash Success Units (“*CSUs*”), each of which shall be deemed a Performance Unit under the Plan, representing a right to receive \$1.00.

(ii) **[Number of SSUs]** Stock Success Units (“*SSUs*”), each of which shall be deemed a Restricted Stock Unit under the Plan, representing a right to receive one Share.

All capitalized terms used herein, to the extent not defined, shall have the meaning set forth in the Plan.

(b) Earning CSUs and SSUs/Performance Periods.

(i) Early Performance Vesting. Subject to Section 1(c) below, (A) the Employee is eligible to earn one-third of the CSUs and one-third of the SSUs in accordance with Schedule A attached hereto on the date that the Committee certifies that the Company has achieved the performance goals for the First Performance Period set forth on Schedule A, which date shall be no later than two and a half months after the end of the first performance period extending from January 1, 2021 to December 31, 2021, inclusive (the “*First Performance Period*”), (B) the Employee is eligible to earn up to two-thirds of the CSUs (less any CSUs earned under clause (A) above) and up to two-thirds of the SSUs (less any SSUs earned under clause (A) above) in accordance with Schedule A on the date that the Committee certifies that the Company has achieved the performance goals for the Second Performance Period set forth on Schedule A, which date shall be no later than two and a half months after the end of the second performance period extending from January 1, 2021 to December 31, 2023, inclusive (the “*Second Performance Period*”), and (C) the Employee is eligible to earn up to 100% of the CSUs (less any CSUs earned under clauses (A) and (B) above) and up to 100% of the SSUs (less any SSUs earned under clauses (A) and (B) above) in accordance with Schedule A on the date that the Committee certifies that the Company has achieved the performance goals for the Third Performance Period set forth on Schedule A, which date shall be no later than two and a half months after the end of the third performance period extending from January 1, 2021 to December 31, 2025, inclusive (the “*Third Performance Period*” and together with the First Performance Period and Second Performance Period, the “*Performance Periods*”). Subject to the terms and conditions of this Agreement, the CSUs and SSUs earned pursuant to Section 1(b)(i) shall vest and no longer be subject to any restriction upon the expiration of the applicable Performance Period.

(ii) Time-Based Vesting. Notwithstanding Section 1(b)(i) or the level of achievement of the performance goals set forth on Schedule A, but subject to Section 1(c) below, any CSUs or SSUs that do not become earned in accordance with Section 1(b)(i) will become earned on the sixth anniversary of the Grant Date (the “*Final Vesting Date*”) and shall fully vest and no longer be subject to any restriction on such date.

(c) Forfeiture; Committed Shares.

(i) Termination of Employment. Except as otherwise provided in Section 6(b) below, upon the Employee's Termination of Employment for any reason prior to the Final Vesting Date, all CSUs and SSUs still subject to restriction shall be forfeited. For purposes of this Agreement, employment with the Company shall include employment with the Company's Affiliates and successors. Nothing in this Agreement or the Plan shall confer upon the Employee any right to continue in the employ of the Company or any of its Affiliates or interfere in any way with the right of the Company or any such Affiliates to terminate the Employee's employment at any time.

(ii) Sale of Committed Shares. In connection with the grant of the SSUs, the Employee hereby commits to retain and not sell or otherwise transfer a number of Shares that are owned by the Employee as of the date hereof equal to the number of SSUs granted hereunder (the "Committed Shares") until such date as the SSU associated with such Committed Share vests and is no longer subject to any restriction. If the Employee sells or otherwise transfers any Committed Share prior to such date, each associated SSU still subject to restriction shall be forfeited.

2. Settlement of CSUs and SSUs.

(a) Subject to Section 9 (pertaining to the withholding of taxes), and except as otherwise provided in Section 6, (i) with respect to the CSUs that become earned in accordance with Section 1(b)(i), as soon as practicable after the date on which the applicable Performance Period during which the CSUs become earned expires and the Committee certifies that the Company has achieved the performance goals set forth on Schedule A, and in no event later than two and a half months after the end of such Performance Period, and (ii) with respect to CSUs which become earned in accordance with Section 1(b)(ii), as soon as practicable after the Final Vesting Date, and in no event later than two and a half months after the Final Vesting Date, in each case, the Company shall pay to the Employee a lump sum amount equal to \$1.00 for each CSU earned pursuant to this Agreement.

(b) Subject to Section 9 (pertaining to the withholding of taxes), and except as otherwise provided in Section 6, (i) with respect to the SSUs that become earned in accordance with Section 1(b)(i), as soon as practicable after the date on which the applicable Performance Period during which the SSUs become earned expires and the Committee certifies that the Company has achieved the performance goals set forth on Schedule A, and in no event later than two and a half months after the end of such Performance Period, and (ii) with respect to SSUs which become earned in accordance with Section 1(b)(ii), as soon as practicable after the Final Vesting Date, and in no event later than two and a half months after the Final Vesting Date, in each case, the Company shall deliver to the Employee, in book-position or certificate form, one Share that does not bear any restrictive legend making reference to this Agreement for each SSU earned pursuant to this Agreement.

3. Nontransferability of the CSUs and SSUs.

Until such time as the CSUs and SSUs are ultimately settled as provided in Section 2 above, the CSUs, cash payments covered by the CSUs, SSUs and Shares covered by the SSUs shall not be transferable by the Employee by means of sale, assignment, exchange, encumbrance, pledge, hedge or otherwise; *provided, however*, that nothing in this Section 3 shall prevent transfers by will or by the applicable laws of descent and distribution. Any purported or attempted transfer of such CSUs, cash payments covered by the CSUs, SSUs, or Shares covered by the SSUs in contravention of this Section 3 shall be null and void.

4. Rights as a Stockholder.

Until such time as the SSUs are ultimately settled as provided in Section 2 above, the Employee shall not be entitled to any rights of a stockholder with respect to the SSUs (including, without limitation, any voting rights); *provided* that with respect to any dividends paid on Shares underlying the SSUs, such dividends will be notionally

accounted for and shall vest and be settled in cash at such time as, and in the same ratio and only to the extent that, the underlying SSUs vest and are settled.

5. Confidentiality; Non-Competition; Non-Solicitation; Non-Disparagement.

(a) The Employee acknowledges that during the course of employment or engagement with the Company and its Affiliates the Employee has received and will continue to have access and exposure to secret and proprietary information, including but not limited to information about the Company's and its Affiliates' business, business practices and processes, customers, and prospective customers, the value of which is derived in part from the fact that the information is not generally known to the public ("*Confidential Information*"). The Employee acknowledges that the Company and its Affiliates have spent significant time, effort and resources protecting the Confidential Information and that the Confidential Information has contributed to customer goodwill and is of significant competitive value to the Company and its Affiliates in the businesses in which they compete, and that the use or disclosure, even if inadvertent, of the Confidential Information to or for the benefit of a competitor would cause significant damage to the legitimate business interests of the Company and its Affiliates. Accordingly, in order to protect the legitimate business and customer goodwill interests of the Company and its Affiliates, to protect the Confidential Information against inappropriate use or disclosure, and in consideration of the grant of and the opportunity to earn the CSUs and SSUs in accordance with the provisions of this Agreement, the Employee hereby covenants and agrees to comply with the confidentiality, non-competition, non-solicitation and non-disparagement provisions set forth in this Section 5(a) (collectively, the "*Award Restrictions*"). Except to the extent expressly provided otherwise below, the Employee agrees to comply with the Award Restrictions for the period commencing on the Grant Date and extending through the date that is 12 months following the Employee's Termination of Employment for any reason (such period, the "*Restricted Period*").

(i) The Employee will use Confidential Information gained during employment or engagement with the Company or any Affiliate for the benefit of the Company only and, without the prior written consent of the Company, shall not, at any time during the Restricted Period or thereafter, directly or indirectly, divulge, reveal or communicate any Confidential Information to any person or entity whatsoever, or use any Confidential Information for the Employee's own benefit or for the benefit of others, other than as required by law or legal process. For purposes of the foregoing, Confidential Information shall not include information that was or is available to the Employee on a non-confidential basis from a source other than the Company or becomes generally available to the public, other than as a result of disclosure by the Employee.

(ii) The Employee shall not, at any time during the Restricted Period, without the prior written consent of the Company, directly or indirectly, own, manage, operate, join, control, or participate in the ownership, management, operation or control of, or be employed by, consult with, render services for, or be connected in any other manner with, any Competing Business, whether for compensation or otherwise. For the purposes of this Agreement, a "*Competing Business*" shall be any business in the United Kingdom which is engaged in the sale or provision of employee benefits or other products or services of the type offered by the Company or its Affiliates (including without limitation, life, critical illness, income protection, disability, accident, dental, vision, hospital indemnity insurance, leave management, and stop loss), unless the Employee's primary duties and responsibilities with respect to such business are: (A) not related to the management, operation or provision of such products or services; or (B) related to the management, operation or provision of such products or services in territories in which the Employee was neither involved nor concerned during the 12 months prior to the Employee's Termination of Employment or about which he was not in possession of Confidential Information as at the date of such termination; or (C) related to the management, operation or provision of products or services with which the Employee was neither involved nor concerned during the 12 months prior to the Employee's Termination of Employment or about which he was not in possession of Confidential Information as at the date of such termination. Notwithstanding the requirements of this paragraph, the Employee shall not be prohibited from owning less than 1% of any publicly traded corporation, whether or not such corporation is deemed to be a Competing Business.

(iii) The Employee shall not, at any time during the Restricted Period, without the prior written consent of the Company, directly or indirectly, either for the Employee's own benefit or purpose or for the benefit or purpose of any other person or entity, solicit, assist, or induce any Covered Employee to terminate his or her relationship with the Company or its Affiliates (regardless of who first initiates the communication), or help another person or entity evaluate any Covered Employee as an employment candidate or offer to employ, call on, or actively interfere with the Company's or any Affiliate's relationship with any Covered Employee, *provided* that this paragraph shall not prohibit general solicitations in the form of classified advertisements or the like in newspapers, on the internet, or in other media. For purposes of this Agreement, "*Covered Employee*" means an individual who is an employee, representative, or officer of the Company or any Affiliate at the time of the solicitation, assistance, or inducement or as of the date of the Employee's Termination of Employment who was employed in a senior, technical, management or research capacity or who was otherwise in possession of Confidential Information and, in each case, who was supervised by or worked with the Employee during the 12 months prior to the Employee's Termination of Employment.

(iv) The Employee shall not, at any time during the Restricted Period, without the prior written consent of the Company, directly or indirectly, either for the Employee's own benefit or purpose or for the benefit or purpose of any other person or entity, use any Confidential Information to solicit or accept any business from any customers of the Company or any Affiliate, or any broker with regard to customers of the Company or any Affiliate (regardless of who first initiates the communication), whom the Employee serviced, solicited or had contact with while employed or engaged by the Company or any Affiliate.

(v) The Employee shall not, at any time during the Restricted Period, directly or indirectly, disparage or make any statement, oral or written, public or in private, which is reasonably foreseeable as harming the Company's or any Affiliate's business interests or impacts negatively on the Company's or any Affiliate's business reputation or reputation in the community. Nothing in this paragraph will be construed to prevent the Employee from communicating with or responding to a request for information from a federal, state, administrative agency or court.

(b) Any termination of the Employee's employment or the termination or expiration of this Agreement shall have no effect on the continuing operation of this Section 5.

(c) The terms and provisions of this Section 5 are intended to be separate and divisible provisions and if, for any reason, any one or more of them is held to be invalid or unenforceable, neither the validity nor the enforceability of any other provision of this Agreement shall thereby be affected. The parties hereto acknowledge that the potential restrictions on the Employee's future employment imposed by this Section 5 are reasonable in both duration and geographic scope and in all other respects. If for any reason any court of competent jurisdiction shall find any provisions of this Section 5 unreasonable in duration or geographic scope or otherwise, the Employee and the Company agree that the restrictions and prohibitions contained herein shall be effective to the fullest extent allowed under applicable law in such jurisdiction.

(d) The Employee acknowledges and agrees that any breach or threatened breach of the Award Restrictions will result in substantial, continuing and irreparable injury to the Company and/or its Affiliates. Therefore, in addition to any other remedy that may be available to the Company and/or its Affiliates, the Company and/or its Affiliates shall be entitled to equitable and/or injunctive relief to prevent any breach or threatened breach of such provisions, and to specific performance of each of the terms thereof in addition to any other legal or equitable remedies that the Company or any Affiliate may have. Without limiting the foregoing, if the Employee violates any Award Restrictions, then all of the Employee's outstanding CSUs and SSUs hereunder shall immediately be forfeited.

6. Adjustment; Change in Control.

(a) In the event of certain transactions prior to the time the SSUs are ultimately settled as provided in Section 2 above, the SSUs shall be subject to adjustment as provided in Section 3(d) of the Plan or any applicable successor provision under the Plan.

(b) Notwithstanding anything in Section 1 to the contrary, upon a Termination of Employment of the Employee occurring upon or during the two years immediately following the date of a Change in Control (but prior to the settlement of the CSUs and SSUs in accordance with Section 2 above) by reason of death or Disability, by the Company without Cause, or by the Employee for Good Reason (as defined in the Plan, except that if the Employee is covered by a separate written plan or agreement providing for payments upon a Termination of Employment for Good Reason upon or within two years following a Change in Control, then as defined in such plan or agreement), then the CSUs and SSUs shall become free of all restrictions and fully vested and shall be settled as soon as practicable following the date of Termination of Employment (but not later than 30 days thereafter); *provided, however*, in each case, that any CSUs or SSUs that constitute “nonqualified deferred compensation” as defined under Section 409A of the Code shall, to the extent necessary to avoid the imposition of penalty taxes under Section 409A of the Code, only be so settled if the Change in Control constitutes a “change in control event” within the meaning of Section 409A of the Code and shall otherwise only be settled on the earliest date permissible under Section 409A of the Code.

(c) Nothing in this Section 6 shall preclude the Company from settling, upon a Change in Control, any CSUs or SSUs (to the extent effectuated in accordance with Treasury Reg. § 1.409A-3(j)(4)(ix)).

7. Payment of Transfer Taxes, Fees and Other Expenses.

The Company agrees to pay any and all original issue taxes and stock transfer taxes that may be imposed on the issuance of Shares received by an Employee in connection with the SSUs, together with any and all other fees and expenses necessarily incurred by the Company in connection therewith.

8. Other Restrictions.

(a) The SSUs shall be subject to the requirement that, if at any time the Committee shall determine that (i) the listing, registration or qualification of the Shares subject or related thereto upon any securities exchange or under any applicable law is required, or (ii) the consent or approval of any government regulatory body is required, then in any such event, the grant of SSUs shall not be effective unless such listing, registration, qualification, consent or approval shall have been effected or obtained free of any conditions not acceptable to the Committee.

(b) If the Employee is an insider as described under the Company’s Insider Trading Policy (as in effect from time to time and any successor policies), the Employee shall be required to obtain pre-clearance from the General Counsel or Securities Counsel of the Company prior to purchasing or selling any of the Company’s securities, including any Shares issued upon vesting of the SSUs, and may be prohibited from selling such securities other than during an open trading window. The Employee further acknowledges that, in its discretion, the Company may prohibit the Employee from selling such securities even during an open trading window if the Company has concerns over the potential for insider trading.

9. Taxes and Withholding.

(a) The Employee irrevocably undertakes to: (i) pay to the Company, his employer or former employer (as appropriate) the amount of any Tax Liability; or (ii) enter into arrangements to the satisfaction of the Company, his employer or former employer (as appropriate) for payment of any Tax Liability.

(b) The Employee irrevocably undertakes that at the request of the Company, his employer or former employer, he shall join that person in making a valid election to transfer to the Employee the whole or any part of the liability for employer national insurance contributions (or any similar liability for social security contribution in any jurisdiction) which: (i) the Company or any employer (or former employer) of his may become liable to pay as a result of any Taxable Event; and (ii) may be lawfully transferred from the Company or any employer (or former employer) to him.

(c) If required to do so by the Company, the Employee irrevocably undertakes, in relation to any Shares delivered to him pursuant to Section 2, to enter into a joint election under section 431(1) or section 431(2) of the Income Tax (Earnings and Pensions) Act 2003 of the United Kingdom before the date falling 14 days after he acquires the relevant Shares. The Employee hereby appoints the Company (acting by any of its directors or officers from time to time) as his agent to execute any joint election required to be entered into under this Section in his name and on his behalf.

(d) The obligations of the Company under this Agreement shall be conditioned on compliance by the Employee with this Section 9, and the Company shall not deliver Shares in respect of the SSUs or cash in respect of the CSUs unless and until the Employee has made arrangements satisfactory to the Committee to satisfy his or her obligations under this clause. Unless the Employee pays the Tax Liability to the Company, employer or former employer by cash or cheque, withholding may be effected, at the Company's option, by withholding Shares issuable in connection with the SSUs or cash payable in connection with the CSUs (provided that the Shares may be withheld only to the extent that such withholding will not result in adverse accounting treatment for the Company). The Employee acknowledges that the Company, the employer and any former employer have the right to deduct any taxes required to be withheld by law in connection with the SSUs and CSUs from any amounts payable by it to the Employee (including, without limitation, future cash wages). The Employee's obligations under Section 9(a) shall not be affected by any failure of the Company or employer or former employer to withhold shares or deduct from payments of remuneration under this Section 9(d).

(e) In this Section 9 references to "employer" and "former employer" include a company of which the Employee is a director or other officer (or any company of which the Employee was formerly a director or other officer).

10. Notices.

All notices and other communications under this Agreement shall be in writing and shall be given by hand delivery to the other party or by facsimile, overnight courier, or registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

If to the Employee:

At the most recent address on file at the Company

If to the Company:

Unum Group
1 Fountain Square
Chattanooga, Tennessee 37402
Attention: Executive Compensation, Human Resources

or to such other address or facsimile number as any party shall have furnished to the other in writing in accordance with this Section 10. Notices and communications shall be effective when actually received by the addressee. Notwithstanding the foregoing, the Employee consents to electronic delivery of documents required to be delivered by the Company under the securities laws.

11. Effect of Agreement.

This Agreement is personal to the Employee and, without the prior written consent of the Company, shall not be assignable by the Employee otherwise than by will or the laws of descent and distribution. This Agreement shall inure to the benefit of and be enforceable by the Employee's legal representatives. This Agreement shall inure to the benefit of and be binding upon the Company and its successors and assigns.

12. Laws Applicable to Construction; Consent to Jurisdiction.

The interpretation, performance and enforcement of this Agreement shall be governed by the laws of the State of Delaware without reference to principles of conflict of laws, as applied to contracts executed in and performed wholly within the State of Delaware. In addition to the terms and conditions set forth in this Agreement, the CSUs and SSUs are subject to the terms and conditions of the Plan, which is hereby incorporated by reference.

13. Severability.

The invalidity or enforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement.

14. Conflicts and Interpretation.

In the event of any conflict between this Agreement and the Plan, the Plan shall control. In the event of any ambiguity in this Agreement, or any matters as to which this Agreement is silent, the Plan shall govern including, without limitation, the provisions thereof pursuant to which the Committee has the power, among others, to (a) interpret the Plan, (b) prescribe, amend and rescind rules and regulations relating to the Plan, and (c) make all other determinations deemed necessary or advisable for the administration of the Plan. The Employee hereby acknowledges that a copy of the Plan has been made available to him and agrees to be bound by all the terms and provisions thereof. The Employee and the Company each acknowledge that this Agreement (together with the Plan) constitutes the entire agreement and supersedes all other agreements and understandings, both written and oral, between the parties or either of them, with respect to the subject matter hereof.

15. Amendment.

The Company may modify, amend or waive the terms of the CSUs and/or SSUs, prospectively or retroactively, but no such modification, amendment or waiver shall materially impair the rights of the Employee without his or her consent, except as required by applicable law, stock exchange rules, tax rules or accounting rules. The waiver by either party of compliance with any provision of this Agreement shall not operate or be construed as a waiver of any other provision of this Agreement, or of any subsequent breach by such party of a provision of this Agreement.

16. Section 409A.

It is the intention of the Company that the CSUs and SSUs shall either (a) not constitute "nonqualified deferred compensation" as defined under Section 409A of the Code, or (b) comply in all respects with the requirements of Section 409A of the Code and the regulations promulgated thereunder, such that no delivery of or failure to deliver Shares pursuant to this Agreement will result in the imposition of taxation or penalties as a consequence of the application of Section 409A of the Code. CSUs and SSUs that (i) constitute "nonqualified deferred compensation" as defined under Section 409A of the Code and (ii) vest as a consequence of the Employee's termination of employment shall not be delivered until the date that the Employee incurs a "separation from service" within the meaning of Section 409A of the Code (or, if the Employee is a "specified employee" within the meaning of Section 409A of the Code and the regulations promulgated thereunder, the date that is six months following the

date of such “separation from service”). If the Company determines after the Grant Date that an amendment to this Agreement is necessary to ensure the foregoing, it may make such an amendment, notwithstanding Section 15 above, effective as of the Grant Date or any later date, without the consent of the Employee.

17. Headings.

The headings of Sections herein are included solely for convenience of reference and shall not affect the meaning or interpretation of any of the provisions of this Agreement.

18. Counterparts.

This Agreement may be executed in counterparts, which together shall constitute one and the same original.

19. Waiver and Release.

In consideration for the granting of the CSUs and SSUs, the Employee hereby waives any and all claims whether known or unknown that the Employee may have against the Company and its Subsidiaries and Affiliates and their respective directors, officers, shareholders, agents or employees arising out of, in connection with or related to the Employee’s employment, except for (1) claims under this Agreement, (2) claims that arise after the date hereof and obligations that by their terms are to be performed after the date hereof, (3) claims for compensation or benefits under any compensation or benefit plan or arrangement of the Company and its Subsidiaries and Affiliates, (4) claims for indemnification respecting acts or omissions in connection with the Employee’s service as a director, officer or employee of the Company or any of its Subsidiaries and Affiliates, (5) claims for insurance coverage under directors’ and officers’ liability insurance policies maintained by the Company or any of its Subsidiaries or Affiliates, (6) any right the Employee may have to obtain contribution in the event of the entry of judgment against the Company as a result of any act or failure to act for which both the Employee and the Company or any of its Subsidiaries or Affiliates are jointly responsible, or (7) claims under the California Fair Employment and Housing Act. The Employee waives any and all rights under the laws of any state (expressly including but not limited to Section 1542 of the California Civil Code), which is substantially similar in wording or effect as follows:

A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his favor at the time of executing the Release and that, if known by him or her, would have materially affected his settlement with the debtor or released party.

This waiver specifically includes all claims under the Age Discrimination in Employment Act of 1967, as amended. The Employee acknowledges that the Employee (a) has been advised to consult an attorney in connection with entering into this Agreement; (b) has 21 days to consider this waiver and release; and (c) may revoke this waiver and release within seven days of execution upon written notice to Legal Counsel, Employment and Labor, Law Department, Unum Group, 1 Fountain Square, Chattanooga, Tennessee 37402. The waiver and release will not become enforceable until the expiration of the seven-day period. If the waiver and release is revoked during such seven-day period, the grant shall be void and of no further effect.

20. Confidentiality of Schedule A to this Agreement.

By executing this Agreement, the Employee acknowledges and agrees that the provisions of Schedule A to this Agreement shall be deemed confidential information (except with respect to information that becomes generally available to the public other than as a result of disclosure by the Employee, and then only to such extent), and that the Employee will keep confidential all such provisions and shall not disclose them, directly or indirectly, to any person other than the Employee’s legal advisor as necessary in obtaining legal advice (provided that such advisor is informed of the confidential nature of such provisions and is subject to confidentiality and non-disclosure duties or

obligations with respect to such provisions that are no less restrictive than those contained in this Section) or as required by law or legal process.

21. Clawback.

Notwithstanding any provisions in this Agreement to the contrary, any Shares or other amounts paid or provided to the Employee pursuant to this Agreement (including any gains realized on Shares issued pursuant to this Agreement), which Shares or amounts are subject to recovery under any law, government regulation, stock exchange listing requirement, or any policy adopted by the Company from time to time, will be subject to such deductions and clawback as may be required to be made pursuant to such law, government regulation, stock exchange listing requirement, or policy as in effect from time to time.

22. Disclosures.

Nothing in this Agreement (including Schedule A hereto) shall be construed to restrict the Employee's ability to make a confidential disclosure of any trade secret or other confidential information, without notice to or approval by the Company, to a government official or an attorney for the sole purpose of reporting or assisting in the investigation of a suspected violation of law and the Employee shall not be held liable under this Agreement or under any federal or state trade secret law for any such disclosure.

23. Foreign Jurisdictions.

This Agreement shall be construed, interpreted and applied in such a manner as shall be necessary to comply with any legal or regulatory requirements of any non-United States jurisdiction to which the Employee is or becomes subject. The Company hereby delegates to each of the officers of the Company the authority for the interpretation of such matters, whose interpretations shall be final, binding and conclusive on the Employee and all individuals claiming any rights or benefits hereunder. The following provisions shall also apply only with respect to non-U.S. employees:

(a) The Employee shall have no rights under any employment agreement (or any alleged breach of it), whether on termination of his or her employment (whether lawfully or in breach) or otherwise, to any damages for breach of contract in respect of the loss of any benefits or any rights (including the grant or vesting of any share options or equity incentives) that he or she may have received had he or she continued to have been employed.

(b) By executing this Agreement, the Employee also agrees to, and shall be deemed to have provided to the Company, the data protection and monitoring acknowledgement set forth in Schedule 1 attached hereto.

[Signature Page Follows]

IN WITNESS WHEREOF, as of the date first above written, the Company has caused this Agreement to be executed on its behalf by a duly authorized officer and the Employee has hereunto set the Employee's hand.

Date: **[Acceptance Date]**

EMPLOYEE: **[Participant Name]**

[Electronic Signature]

UNUM GROUP

By: _____

[Authorized Signature]

[Name]

[Title]

Schedule A

I. Performance Metrics: Subject to the terms and conditions of the Agreement, the Employee shall be eligible to earn the designated portion of the CSUs and SSUs following the completion of each Performance Period upon satisfaction of all of the following performance metrics for the applicable Performance Period:

First Performance Period

1. The average of the four calendar quarter-end NAIC Risk-Based Capital (RBC) Ratios during the First Performance Period must be at least 325%.
2. The average of the four calendar quarter-end Holding Company Cash amounts during the First Performance Period must exceed 1.0x the average of the four calendar quarter-end Fixed Costs during the First Performance Period.
3. Achievement of an annual growth rate of 3% in Adjusted Book Value over the First Performance Period.

Second Performance Period

1. The average of the 12 calendar quarter-end NAIC Risk-Based Capital (RBC) Ratios during the Second Performance Period must be at least 325%.
2. The average of the 12 calendar quarter-end Holding Company Cash amounts during the Second Performance Period must exceed 1.0x the average of the 12 calendar quarter-end Fixed Costs during the Second Performance Period.
3. Achievement of a compounded annual growth rate of 3% in Adjusted Book Value over the Second Performance Period.

Third Performance Period

1. The average of the 20 calendar quarter-end NAIC Risk-Based Capital (RBC) Ratios during the Third Performance Period must be at least 325%.
2. The average of the 20 calendar quarter-end Holding Company Cash amounts during the Third Performance Period must exceed 1.0x the average of the 20 calendar quarter-end Fixed Costs during the Third Performance Period.
3. Achievement of a compounded annual growth rate of 3% in Adjusted Book Value over the Third Performance Period.

Achievement of the first and second performance metrics set forth above for each Performance Period shall be determined after excluding the impacts of the Additional Adjustment Items. In addition, achievement of the third performance metric set forth above for each Performance Period shall be determined after excluding the impacts of the ABV Adjustment Items.

II. Definitions: As used herein:

“*ABV Adjustment Items*” means items (iii) through (viii) of the Additional Adjustment Items.

“*Additional Adjustment Items*” means any of the following: (i) adjustments resulting from accounting policy changes, legal or regulatory rule or law changes; (ii) the effect of any regulatory, legal or tax settlements; (iii) the impact of any acquisitions, divestitures or block reinsurance transactions; (iv) adjustments to the closed block of

business; (v) the effect of changes to strategic asset allocation; (vi) debt issuance, repurchasing or retirement, or stock repurchase or issuance; (vii) fees or assessments, including tax assessments, from legislation enacted after the date hereof; and (viii) the effect of a global pandemic or other economic and environmental pressures negatively impacting results.

“*Adjusted Book Value*” means, as of any date of determination, the total stockholders’ equity of the Company and its subsidiaries, as reflected on the consolidated balance sheet of the Company and its subsidiaries at such date prepared in accordance with generally accepted accounting principles, adjusted to exclude the value of accumulated other comprehensive income or loss reflected on such consolidated balance sheet.

“*Fixed Costs*” means, with respect to any calendar year, the total expenditures of the Company and its intermediate holding companies for dividends to stockholders of the Company and interest payments due on outstanding indebtedness of the Company and its subsidiaries during such calendar year.

“*Holding Company Cash*” means, as of any date of determination, the total value of the fixed maturity securities, short-term investments, and cash held on the balance sheets of the Company and its intermediate holding companies at such date prepared in accordance with generally accepted accounting principles.

“*NAIC*” means the National Association of Insurance Commissioners.

“*NAIC Risk-Based Capital (RBC) Ratio*” means, with respect to any calendar quarter, the ratio (expressed as a percentage) calculated by dividing (i) the sum of the Total Adjusted Capital of each of the Company’s traditional U.S. life insurance subsidiaries (which for the avoidance of doubt excludes captive insurers) (the “*Traditional Insurers*”) as of the end of such calendar quarter, by (ii) the sum of the Company Action Level RBC of each of the Traditional Insurers as of the end of such calendar quarter. As used herein, the term “*Total Adjusted Capital*” and “*Company Action Level RBC*” shall, for each Traditional Insurer, have the meanings ascribed to them under the insurance laws and regulations of the U.S. state in which the Traditional Insurer is domiciled or, if not defined thereunder, in the NAIC’s Risk-Based Capital (RBC) for Insurers Model Act, as in effect at the end of the calendar quarter to which the calculation of the NAIC Risk-Based Capital (RBC) Ratio relates.

III. Confidentiality: Except as provided in Section 20 or 22 of the Agreement, the provisions of this Schedule A are strictly confidential and shall not be disclosed, directly or indirectly, to any person other than the Employee’s legal advisor as necessary in obtaining legal advice (provided that such advisor is informed of the confidential nature of such information and is subject to confidentiality and non-disclosure duties or obligations with respect to such information that are no less restrictive than the provisions of Section) or as required by law or legal process.

SCHEDULE 1 (FOR NON-U.S. EMPLOYEES)

Data Protection and Monitoring Acknowledgement

To: [\[Name of Employer\]](#) (the “Company”)

I hereby acknowledge having been informed that the Company and Affiliates may hold and process information about me for legal, personnel, administrative and management purposes and, in particular, collecting and processing: (a) contact information to create and maintain my employee records, grant me access to internal systems, manage an internal employee directory, and communicate with me for business purposes or emergencies; (b) national identification information to ensure my eligibility to work; (c) information about the duration of sick leave to monitor sick leave and sick pay, to administer benefits and take decisions as to my fitness to work or the need for adjustments in the workplace; (d) performance and job-related information, qualifications, and professional memberships to administer performance reviews, benefits and other awards, staff restructuring, conflict of interest reporting, as well as assess my personal and professional development; (e) disciplinary, capability, and conduct information required to carry out disciplinary and grievance procedures, internal investigations and considering reports (which may be submitted anonymously) under any whistle-blowing procedure; (f) any information relating to criminal proceedings in which I have been involved to determine my suitability for certain jobs; and (g) financial, salary, and benefits information for the payment of wages and other benefits; (h) biometric information to monitor and record my hours of work where permitted by law; and (i) beneficiaries, dependents, and emergency contact information to administer benefits and contact the designated contacts in the case of emergency (my “Personal Data”).

I understand that, notwithstanding anything to the contrary herein, Company may process my Personal Data without my consent under certain lawful bases, including when processing is necessary for the performance of a contract to which I am a party; when processing is necessary for compliance with a legal requirement; or when processing is necessary to protect vital interests.

I agree that the Company may make my Personal Data available to Affiliates, those who provide products or services to the Company and Affiliates (such as advisers and payroll administrators), regulatory authorities, potential or future employers, governmental or quasi-governmental organizations, current or potential investors and potential purchasers of the Company or the business in which I work. I agree that the Company may use and make my Personal Data available to third parties to comply with obligations to third parties; establish or defend legal claims or allegations; and detect security incidents, protect against malicious deceptive, fraudulent, or illegal activity.

I understand that my Personal Data may be transferred to any Affiliate established outside the European Economic Area, and in particular to the United States. I acknowledge that these countries may not have laws in place to adequately protect my privacy, but that a Data Transfer Agreement which utilized EU Model Clauses has been implemented with such Affiliates.

I understand that all communications (whether by telephone, email or any other means) which are transmitted, undertaken or received using Company property or on Company premises will be treated by the Company as work related and are subject to occasional interception, recording and monitoring without further notice. I do not regard any such communications as private and I consent to such interception, recording and monitoring.

Interception, recording and monitoring of communications is intended to protect the Company’s business interests (for example, but without limitation, for the purposes of quality control, security of communication and IT systems, record-keeping and evidential requirements, detection and prevention of criminal activity or misconduct and to assist the Company to comply with relevant legal requirements). I acknowledge that intercepted communications may be used as evidence in any disciplinary or legal proceedings.

I understand that I have the right to withdraw my agreement to the collection and processing of Personal Data. If I would like to withdraw my agreement, I can contact the Privacy Office at privacy@unum.com or 1-877-684-1241.

I have read, understood and agreed to the above of my own free will.

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