

## **AFLAC INCORPORATED**

### **CHARTER OF THE CORPORATE GOVERNANCE COMMITTEE OF THE BOARD OF DIRECTORS**

**Amended as of February 14, 2012**

The purposes of the Corporate Governance Committee (the "Committee") of the Board of Directors (the "Board") of AFLAC Incorporated (the "Company") shall be to select individuals qualified to serve as directors of the Company and to recommend to the Board directors qualified to serve on committees of the Board; to advise the Board with respect to the Board composition and procedures; to develop and recommend to the Board a set of corporate governance principles applicable to the Company; to assist the board in developing and evaluating potential candidates for executive positions; to develop and review senior management talent and succession plans; and to oversee regular evaluations of the Board.

#### **COMPOSITION, MEETINGS AND PROCEDURES**

The Committee's composition, meetings and procedures shall be governed by the following provisions:

1. The Committee shall be comprised of three or more directors who qualify as independent directors ("Independent Directors") under the listing standards of the New York Stock Exchange (the "NYSE") or any applicable rules of the Securities and Exchange Commission
  - members of the Committee elected annually to one-year terms by majority vote of the whole Board
  - vacancies filled by majority vote of the whole Board
  - removal by majority vote of the Independent Directors then in office
  
2. The Committee shall fix its own rules of procedure, which shall be consistent with the Bylaws of the Company and this Charter
  - Committee shall meet at least two times annually
  - Board shall designate one member of the Committee as its Chair
  - Chair of the Committee or a majority of the members of the Committee may also call a special meeting of the Committee
  - majority of the members of the Committee present in person or by any means of communication by which all persons participating in the meeting may simultaneously hear each other during the meeting shall constitute a quorum

3. The Committee may form subcommittees for any purpose that the Committee deems appropriate and may delegate to such subcommittees such power and authority as the Committee deems appropriate

- no subcommittee shall consist of fewer than two members
- the Committee shall not delegate to a subcommittee any power or authority required by any law, regulation or listing standard to be exercised by the Committee as a whole

4. The Committee may request that any directors, officers or employees of the Company, or other persons whose advice and counsel are sought by the Committee, attend any meeting of the Committee to provide such pertinent information as the Committee requests.

5. The Committee shall deliver a report on its meetings to the Board and keep written minutes of its meetings.

## **DUTIES AND RESPONSIBILITIES - CORPORATE GOVERNANCE**

The Committee shall have the following responsibilities:

1. Make recommendations to the Board regarding corporate governance principles, including but not limited to:

a. The structure, composition, practices and policies of the Board, including but not limited to:

- size of the Board
- retirement age of directors
- criteria for Board membership
- length of director terms
- stock ownership guidelines
- frequency of meetings
- independence of directors
- mix of management and independent directors
- meetings of non-management directors
- director access to management and independent advisors
- director orientation and continuing education

b. The structure and charters of Board committees

2. Review (at such times as the Committee deems appropriate) the Company's policies and principles relating to succession planning and management development, and ensure that appropriate succession plans are in place.

3. Monitor compliance with the overall policies, processes and contribution criteria outlined in the Company's political participation program and review the Company's political activity report prior to its publication on the Company's website.

4. Serve as the primary resource for the Board in evaluating issues of corporate governance

### **DUTIES AND RESPONSIBILITIES - BOARD GOVERNANCE**

Nominating Board Candidates.

5. Recommend criteria for membership on the Board, including expertise, business or financial experience, character, diversity and other board memberships of the candidate.

6. Review the qualifications of and select nominees for election and reelection as members of the Board.

7. Recommend to the Board, upon appropriate review of the qualifications of members:

- assignment of members to committees
- appointment of committee chairs
- rotation of committee members

### **DUTIES AND RESPONSIBILITIES - ANNUAL ASSESSMENT AND MONITORING OF BOARD PERFORMANCE AND THE COMMITTEE**

8. Oversee and manage the annual assessment of Board performance.

9. Perform an annual assessment of the Committee, including an assessment of whether this Charter should be amended in any way, and report (orally or in writing, as the Committee shall deem appropriate) the findings of such assessment to the Board.

### **DUTIES AND RESPONSIBILITIES - GENERAL**

10. Retain, at the Company's expense, such independent counsel or other advisors as the Committee deems necessary.

11. Have sole authority to retain or terminate any search firm to be used to identify director candidates, including sole authority to approve the search firms' fees and other retention terms, such fees to be borne by the Company.

12. Undertake from time to time additional activities within the scope of this Charter as the Committee may deem appropriate.