

**THE ALLSTATE CORPORATION**  
**RELATED PERSON TRANSACTIONS POLICY**

**A. Policy Statement**

Related Person Transactions can present potential or actual conflicts of interest and create the appearance that decisions are based on considerations other than the best interests of The Allstate Corporation (the “Corporation”) and its stockholders. However, there are situations where Related Person Transactions may be in, or may not be inconsistent with, the best interests of the Corporation and its stockholders. Therefore, the Corporation has adopted the procedures set forth below for the review, approval or ratification of Related Person Transactions.

This policy has been approved by the Nominating and Governance Committee of the Corporation’s Board of Directors (the “Committee”). The Committee will review and may amend this policy from time to time.

**B. Related Person Transactions and Other Definitions**

1. Executive officer. “Executive Officer” means the chief executive officer, chief financial officer, any vice-president in charge of a principal business unit, division or function of the Corporation or any officer or person who performs a policy-making function for the Corporation, including any executive officer of a subsidiary of the Corporation if he or she performs policy-making functions for the Corporation.

2. Immediate Family Member. “Immediate Family Member” with respect to any person means any child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, and any person (other than a tenant or employee) sharing the household of such person.

3. Related Person. “Related Person” means:

- (a) a director or Executive Officer of the Corporation or a nominee for director of the Corporation;
- (b) a security holder who is known by the Corporation to be the beneficial owner of more than 5% of any class of the Corporation’s voting securities;
- (c) any Immediate Family Member of a person described in clause (a) or (b);
- (d) any person who was in any of the foregoing categories at any time since the beginning of the Corporation’s last fiscal year, including where status as a Related Person arose after a transaction was entered into.

4. Definition of Related Person Transaction. For the purposes of this policy, a “Related Person Transaction” is a proposed, existing, or completed transaction, including but not limited to, any financial transaction, arrangement, or relationship (including any indebtedness or guarantee of indebtedness) or any series of similar transactions, arrangements, or relationships, in which the Corporation (including any of its consolidated subsidiaries) was, is, or will be a participant (whether or not the Corporation is a party), in which the amount involved exceeds \$120,000, and in which any Related Person had, has, or will have a direct or indirect material interest.

5. Transactions Not Deemed to be Related Person Transactions. The following transactions or arrangements are not considered Related Person Transactions given the immateriality of such transaction or arrangement with the relevant Related Person (although such transactions or arrangements may still require reporting, review, approval and/or ratification, pursuant to the Corporation’s Code of Ethics):

- (a) where the Related Person’s interest arises (i) only from such person’s position as a director of a corporation or organization that is a party to the transaction; (ii) only from the direct or indirect ownership by such person and all other Related Persons, in the aggregate, of a less than 10% equity interest in another person (other than a partnership); or (iii) from both such position and such ownership;
- (b) where the Related Person’s interest arises only from such person’s position as a limited partner in a partnership in which such person and all other Related Persons have an interest of less than 10% and the person is not a general partner of and does not hold another position in the partnership;
- (c) where the rates or charges involved in the transaction are determined by competitive bids; where the transaction involves the rendering of services as a common or contract carrier, or a public utility, at rates or charges fixed in conformity with law or governmental authority; or where the transaction involves services as a bank depository of funds, transfer agent, registrar, trustee under a trust indenture, or similar services;
- (d) where the Related Person’s interest arises only from the ownership of a class of equity securities of the Corporation and all holders of that class receive the same benefit on a pro rata basis;
- (e) where an Immediate Family Member’s interest arises from his or her status as an employee of a firm, corporation or other entity for which he or she is not also an executive officer, director, general partner, or principal;
- (f) where the Related Person is an Executive Officer of the Corporation and the interest is in an employment relationship or transaction with the Corporation, and compensation arising from the relationship or transaction is required to

be disclosed in the Corporation's annual report on Form 10-K or in the Corporation's proxy statement pursuant to applicable laws, rules and regulations;

- (g) where the Related Person is an Executive Officer of the Corporation but is not also an Immediate Family Member, and the interest is in an employment relationship or transaction where the compensation arrangements have been approved, or recommended to the Corporation's Board of Directors for approval, by the Compensation and Succession Committee;
- (h) where an Immediate Family Member's interest arises from employment by the Corporation or any of its consolidated subsidiaries in the ordinary course of business consistent with customary employment practices used by Allstate Insurance Company's Human Resources department, provided that the total annual compensation received by such Immediate Family Member from the Corporation does not exceed \$120,000;
- (i) where the Related Person's interest is an interest in compensation as a non-employee director for service that is required to be disclosed in the Corporation's annual report on Form 10-K or in the Corporation's proxy statement pursuant to applicable laws, rules and regulations;
- (j) where the Related Person's interest is an interest in a standard form insurance or financial services product offered by the Corporation or any of its consolidated subsidiaries in the ordinary course of business;
- (k) where the Related Person's interest is an interest in amounts due from the Corporation for ordinary business travel and expense payments, including expenses incurred in attending the Corporation's events or board and board committee meetings; and
- (l) where the Related Person's interest arises from a relationship with another company (i) in which the Corporation or any of its consolidated subsidiaries makes investments or (ii) which invests in securities issued by the Corporation or any of its consolidated subsidiaries or securities backed by any product issued by the Corporation or any of its consolidated subsidiaries, all in the ordinary course of such entity's investment business and on terms and under circumstances similar to those available to or from entities unaffiliated with such Related Person.

### **C. Identification of Potential Related Person Transactions**

1. Directors, Executive Officers and Nominees. Each director, Executive Officer, and nominee for director shall provide such information as the Corporation may request from

time to time to identify Related Person Transactions. The Corporation shall request such information from each director and Executive Officer no less frequently than annually. Each director and Executive Officer is expected to promptly notify the Corporation of any potential Related Person Transactions on a real time basis and any change in his or her family, employment, investment, or other relationships that might result in Related Person Transactions.

2. Five Percent Owners. At the time the Corporation becomes aware of a security holder's status as a beneficial owner of more than 5% of any class of the Corporation's voting securities, and annually thereafter for so long as such ownership status is maintained, the Corporation shall request information from such security holder as the Corporation deems necessary to identify potential Related Person Transactions.

3. Use of Information. The Corporation shall use the information collected pursuant to this section to identify potential Related Person Transactions.

#### **D. Approval Procedures**

Transactions that are identified as potential Related Person Transactions prior to the consummation thereof or amendment thereto shall be consummated or amended only if the following steps are taken:

1. The general counsel will assess whether the proposed transaction is a Related Person Transaction for purposes of this policy.

2. If the general counsel determines that the proposed transaction is a Related Person Transaction, the proposed Related Person Transaction shall be submitted to the Committee for consideration at the next Committee meeting or, in those instances in which the general counsel, in consultation with the chief executive officer or the chief financial officer, determines that it is not practicable or desirable for the Corporation to wait until the next Committee meeting, to the Chair of the Committee (who will possess delegated authority to act between Committee meetings).

3. The Committee or Chair, as applicable, shall consider all of the relevant facts and circumstances available to the Committee or the Chair. The Committee or the Chair shall approve only those Related Person Transactions that are in, or are not inconsistent with, the best interests of the Corporation and its stockholders, as the Committee or the Chair determines in good faith. The Committee or Chair shall convey the decision to the general counsel, who shall convey the decision to the appropriate persons within the Corporation. No member of the Committee shall participate in any review, consideration, or approval of any Related Person Transaction with respect to which such member or any of his or her Immediate Family Members is the Related Person.

4. The Chair of the Committee shall report to the Committee at the next Committee meeting any approval under this policy pursuant to delegated authority.

## **E. Ratification Procedures**

In the event the Corporation's chief executive officer, chief financial officer, or general counsel becomes aware of a Related Person Transaction that has not been previously approved or previously ratified under this policy:

1. If the transaction is pending or ongoing, it will be submitted to the Committee or, where it is not practicable or desirable for the Corporation to wait until the next Committee meeting, to the Chair of the Committee promptly, and the Committee or Chair shall consider all of the relevant facts and circumstances available to the Committee or the Chair. Based on the conclusions reached, the Committee or the Chair shall evaluate all options, including but not limited to ratification, amendment, or termination of the Related Person Transaction; and

2. If the transaction is completed, the Committee or, where it is not practicable or desirable for the Corporation to wait until the next Committee meeting, the Chair of the Committee shall evaluate the transaction to determine if rescission of the transaction is appropriate, and shall request that the general counsel evaluate the Corporation's controls and procedures to ascertain the reason the transaction was not identified as a Related Person Transaction and submitted to the Committee or Chair for prior approval and whether any changes to these procedures are recommended.

## **F. Review of Ongoing Transactions**

Annually, the Committee shall review any previously approved or ratified Related Person Transactions that remain ongoing. Based on all relevant facts and circumstances, taking into consideration the Corporation's contractual obligations, the Committee shall determine if it is in the best interests of the Corporation and its stockholders to continue, modify, or terminate the Related Person Transaction.

## **G. Disclosure**

All Related Person Transactions that are required to be disclosed in the Corporation's filings with the Securities and Exchange Commission, as required by the Securities Act of 1933 and the Securities Exchange Act of 1934 and related rules and regulations, shall be so disclosed in accordance with such laws, rules and regulations. The material features of this policy shall be disclosed in the Corporation's annual report on Form 10-K or in the Corporation's proxy statement, as required by applicable laws, rules and regulations.

## **H. Other Policies**

This policy does not replace or supersede any other policies of the Corporation, including the Corporation's Code of Ethics.