

**CHARTER OF
THE COMPENSATION AND TALENT MANAGEMENT COMMITTEE OF THE
AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY
BOARD OF DIRECTORS**

PURPOSE OF THE COMMITTEE

The Board of Directors (the “Board”) of American Equity Investment Life Holding Company (the “Corporation”) has constituted and established a Compensation and Talent Management Committee (the “Committee”) of the Board with the authority, responsibilities, and specific duties as described in this charter (the “Charter”). The primary purposes of the Committee, as reflected in the duties and responsibilities below, shall be to:

- (i) Review and approve corporate and individual goals and objectives relevant to the compensation of the Corporation’s Chief Executive Officer and other Executive Officers (as defined below), evaluate their performance against such goals and objectives, and determine their compensation;
- (ii) When appropriate, assist the Board in developing the criteria for and recruitment of a new CEO and in establishing appropriate continuity, orderly succession, and contingency succession planning for a new CEO;
- (iii) Oversee the administration of the Corporation’s short-term and long-term incentive plans and equity-based plans;
- (iv) Oversee, and regularly report to the Board regarding, management’s processes and systems to attract, recruit, hire, train, develop, promote, and retain a talented and diverse workforce, and for the continuity and orderly succession of senior management; and
- (v) Review and approve the Compensation Committee Report on executive compensation as required by the Securities and Exchange Commission ("SEC") and review and approve the Compensation Discussion & Analysis of executive compensation, each of which to be included in the Corporation's annual proxy statement or annual report on Form 10-K filed with the SEC.

DUTIES AND RESPONSIBILITIES OF THE COMMITTEE

The Committee shall have the following duties and responsibilities, as well as such other matters as may be delegated to the Committee by the Board from time to time:

- a. Review and approve annually the Corporation’s goals and objectives, and peer company comparator group, relevant to the compensation of the Chief Executive Officer and other Executive Officers, amend these goals and objectives if the Committee deems it appropriate. In this charter, “Executive Officers” refers to those of the Chief Executive Officer’s direct reports whom the CEO designates as the Executive Leadership Team,

anyone who is an “executive officer” of the corporation under SEC Rule 3b-7, and anyone who is an “officer” for purposes of SEC Section 16 reporting obligations.

- b. Evaluate annually the Chief Executive Officer’s compensation in light of his or her performance against the goals and objectives relevant to the compensation of the Chief Executive Officer, and determine and approve the Chief Executive Officer's compensation, including base salary, bonus, short-term and long-term incentive awards and perquisites, based on such performance evaluation. In determining the long-term incentive component of the Chief Executive Officer's compensation, the Committee shall consider all relevant factors, including the Corporation's performance and relative stockholder return, the value of similar awards to chief executive officers of comparable companies and the awards given to the Chief Executive Officer in past years. The Committee may discuss and solicit input from the Board and its committees regarding the Chief Executive Officer’s performance and compensation if it chooses to do so.
- c. Review and approve annually the incentive opportunities for the Executive Officers and their corporate and individual goals and objectives under the Corporation’s short-term and long-term incentive and equity-based plans; review and approve annually performance against these goals and objectives and the compensation paid to eligible officers pursuant to the short-term and long-term incentive and equity-based plans.
- d. Review and approve annually the base salary compensation for the Executive Officers.
- e. Review and approve compensation, including base salary, bonus, short-term and long-term incentive awards and perquisites for the Chief Executive Officer and other Executive Officers upon hire; review and approve short-term and long-term incentive awards for officers eligible for participation in the Corporation’s short-term and long-term incentive and equity-based plans for which the Committee has oversight upon hire.
- f. When necessary and appropriate, review, approve, and oversee, any employment agreements, change in control or severance agreements, or any other similar arrangements or provisions, and any supplements or waivers thereto, and any perquisites or special or supplemental benefits provided to the Chief Executive Officer or any other Executive Officer during and after employment with the Corporation.
- g. In accordance with the oversight of short-term and long-term incentive compensation or equity-based plans, perform such duties and responsibilities as may be assigned to the Committee under such plans and delegate any duties and responsibilities imposed on the Committee in accordance with the terms of such plans.
- h. When necessary and appropriate, review the Corporation’s compensation programs and determine whether they remain effective to attract, motivate, and retain executive officers and other key personnel; when necessary and appropriate, review and adopt, or recommend to the Board, the adoption of new, or the amendment of existing, short-term or long-term incentive compensation or equity-based plans by the Corporation subject to any Board approval.
- i. Evaluate and approve all equity-compensation plans that are exempt from the shareholder

approval requirements under NYSE listing standards; evaluate and approve all equity-compensation plans to be submitted for shareholder approval.

- j. Annually, or as needed, review the Corporation's hiring and retention trends, talent development, retention strategies and succession planning. Oversee the Corporation's workforce makeup.
- k. To the extent the Corporation is required to prepare an annual Compensation Discussion and Analysis of executive compensation, review and approve such Compensation Discussion and Analysis; review and approve the "Compensation Committee Report"; and approve the inclusion of these items in any document including the Corporation's annual proxy statement or annual report on Form 10-K filed with the SEC.
- l. To the extent the Corporation is subject to say-on-pay voting, review and assess shareholder say-on-pay voting results and determine how the Corporation's compensation policies and practices should consider the results of the most recent shareholder vote.

COMMITTEE CHARTER SUPPLEMENT

This Charter will include the Committee Charter Supplement, as established by the Board or Nominating and Corporate Governance Committee from time to time.