

# **AUDIT COMMITTEE PROCEDURES FOR COMPLAINTS ABOUT ACCOUNTING OR AUDITING MATTERS**

The Audit Committee (the “Committee”) of the Board of Directors of National Western Life Group, Inc., and its subsidiaries, (the “Company”), in its continuing efforts to comply with all applicable securities laws and regulations, accounting standards, accounting controls, and audit practices, hereby establishes the following Procedures for Complaints About Accounting or Auditing Matters (“Procedures”) for: (i) the receipt, retention, and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and (ii) the confidential and anonymous submission by Company employees of concerns regarding questionable accounting or auditing matters. The Committee shall review these Procedures annually, and may, from time to time, make such modifications as the Committee deems appropriate, or as required by applicable laws.

## **1. Submission of Complaints**

Any employee, stockholder, officer, or director of the Company who has a complaint or concern regarding any accounting, internal accounting controls, or auditing matter relating to the Company may report such complaint or concern directly to the Committee as follows:

Attn: Audit Committee Chairman  
c/o Rey Perez – Sr. VP – CLO & Corporate Secretary  
10801 N. Mopac Expy., Building 3  
Austin, TX 78759-5415  
Phone: 512-719-2362  
E-mail: rperez@nationalwesternlife.com

Complaints or concerns from an employee may be submitted anonymously, in accordance with these procedures, and will be kept confidential. The Committee may provide a copy of the complaint, without identification of the complainant, to other members of the Board of Directors, the Chief Executive Officer (“CEO”), Chief Operating Officer (“COO”), Chief Financial Officer (“CFO”), Corporate Secretary (“CS”), General Counsel (“GC”), and others within the Company who are responsible for investigating, evaluating, addressing, or resolving the complaint or concern.

## **2. Activities Covered by These Procedures**

These Procedures relate to complaints and concerns about questionable accounting, internal accounting controls, or auditing matters involving the Company, including the following:

- a. any omission, misstatement, or fraud in the recording and maintaining of the financial records of the Company, or in any financial statement of the Company, including any report or document filed by the Company with the Securities and Exchange Commission or other governmental or regulatory authority;
- b. any effort to mislead, deceive, coerce, or fraudulently influence any internal or external accountant or auditor in connection with the preparation, evaluation, audit, or review of any financial statement or records of the Company;
- c. any intentional error or misconduct in the preparation, evaluation, audit, or review of any of the Company's financial statements;
- d. any weakness, deficiency, or noncompliance with the Company's internal accounting controls; or
- e. any deviation from full and fair reporting of the Company's financial condition, results of operations, or cash flows.

### 3. Complaint Handling

Complaints received by the Committee shall be promptly reviewed by the Chairman of the Committee (the "Chairman") who shall determine the appropriate action required. Such action may include, but is not limited to, circulation of the complaint to the entire Committee for further consideration and scheduling of a Committee meeting.

If the Chairman or the Committee determines that an investigation into the allegation(s) contained in the complaint is required, they may request that the GC (or the CS) investigate the allegations. Alternatively, as provided for in the Committee's charter, the Committee may retain independent advisors to conduct any investigations required. Directors, officers, and employees of the Company may be utilized as necessary to ensure a complete investigation, and such individuals must truthfully disclose what they know about the matters under investigation.

The individual(s) designated by the Committee shall conduct a thorough investigation into the complaint and upon completion will report their findings, in writing, to the Committee and the CS. The report shall detail the submitted complaint or concern, the results of the investigation, the conclusions reached, and any recommended corrective action. The Committee shall review the report to determine and implement any remedial action required. If no corrective action is taken, a detailed explanation as to such decision shall be provided in the report. If the identity of the individual who submitted the complaint or concern is known to the Committee, the Chairman shall, in writing, provide to the individual a summary of the Committee's findings and resolution.

The Committee shall disclose the results of its investigation and any actions taken to the CEO, COO, CFO, CS, and GC, unless the investigation reveals any of them are culpable, in which case the results shall not be disclosed to that individual by the Committee. The Committee shall review the status of any pending complaints at each regularly scheduled Committee meeting.

The Committee shall maintain as confidential all records of complaints received detailing the date submitted, actions taken, and resolution. All records regarding any complaint, investigation, and its results shall be retained by the Company, under the supervision of the CS, for a period of seven years.

#### 4. Retaliation Against Employees Prohibited

The Committee shall take reasonable steps to ensure that there is no retaliation against any employee for submitting a good faith concern or providing any information with respect to a complaint or concern.

#### 5. Notice of Procedures

The Procedures shall be posted on the Company's website.

Approved and Adopted by the Board of Directors of National Western Life Group, Inc.  
on December 14, 2017.