

## 2018 Board of Trustees slate of candidates

Three positions on the Board of Trustees will be filled at the Annual Meeting on June 13, 2018. The individuals designated as your proxies (listed on the provided proxy card) intend to vote on your behalf for the slate of candidates presented below. Each candidate is standing for election to the board for a term of four years.

*All three candidates are currently trustees. Ages are as of the June 13, 2018, Annual Meeting. If any candidate is unable to serve, the proxies will vote for the person, if any, designated by the trustees to replace the original candidate.*



### Dale E. Jones

Dale E. Jones, 58, is President and Chief Executive Officer of Diversified Search LLC, a global executive recruiting firm with nine offices in the United States and 35 affiliate offices around the world, a position he has held since 2013. His responsibilities include oversight and management of the firm and its global CEO Advisory Services. Mr. Jones has been a Trustee of Northwestern Mutual since 2007 and serves on the Human Resources, Nominating & Corporate Governance and the Distribution & Technology Committees. He previously served on the board of directors at Kohl's Corporation and of Hughes Supply prior to its acquisition by The Home Depot in 2006. Mr. Jones also serves as a trustee for Morehouse College, from which he earned a bachelor's degree. Mr. Jones brings executive leadership skills to Northwestern Mutual's Board of Trustees as well as significant expertise in human resources and compensation matters.



### Jaime Montemayor

Jaime Montemayor, 54, is an experienced technology executive, having previously served as the Senior Vice President & Chief Information Officer at PepsiCo Americas Foods and Frito-Lay North America, units of PepsiCo, Inc., a global food and beverage conglomerate; and more recently as Chief Technology Officer at 7-Eleven, Inc., an international convenience retailer. Prior to joining PepsiCo in 1995, Mr. Montemayor was a principal with Booz Allen Hamilton and a technical director with Oracle Corp. in Europe and Latin America. Mr. Montemayor was appointed to the Board of Trustees in July 2017 after having served on the Policyowner Examining Committee in both 2015 and 2016, the latter year as its chair. Mr. Montemayor received a bachelor's degree in computer science from Instituto Tecnológico y Estudios Superiores de Monterrey, Mexico, and a master's degree in computer science from Stanford University. Mr. Montemayor brings technological and digital expertise, as well as managerial and operational experience, to Northwestern Mutual's Board of Trustees.



### S. Scott Voynich

S. Scott Voynich, 64, is Managing Partner of Robinson, Grimes & Company, P.C., a certified public accounting firm in Columbus, Georgia, a position he has held since 1988. As managing partner of the firm, he has responsibility for oversight of all departments including the auditing and accounting practice areas. He previously served as the head of the firm's audit department. Mr. Voynich became a Trustee of Northwestern Mutual in 2008 and currently serves as the chair of the Audit Committee and a member of the Executive Committee and the Finance Committee. Mr. Voynich has previously served as Chairman of the American Institute of Certified Public Accountants and as President of the Georgia Society of CPAs. Mr. Voynich earned a bachelor's degree in business administration with a major in accounting from the University of Georgia. He brings extensive education and experience in accounting and auditing, as well as management skills, to Northwestern Mutual's Board of Trustees.

## Trustees continuing in office



**John N. Balboni, 69**  
Retired Senior Vice President and Chief Information Officer, International Paper Co., Memphis, Tenn. Chair, Distribution & Technology Committee; Member, Executive and Human Resources, Nominating & Corporate Governance Committees.  
Term expires in 2019.



**Nicholas E. Brathwaite, 59**  
Co-founder and Partner, Riverwood Capital, Menlo Park, Calif. Member, Audit and Distribution & Technology Committees.  
Term expires 2021.



**David J. Drury, 69**  
Founding Partner, WING Capital Group, Milwaukee, Wis. Lead Non-management Trustee; Member, Executive, Finance and Human Resources, Nominating & Corporate Governance Committees.  
Term expires in 2020.



**P. Russell Hardin, 60**  
President, Robert W. Woodruff Foundation, Atlanta, Ga. Member, Audit and Finance Committees.  
Term expires in 2020.



**Hans Helmerich, 59**  
Chairman, Helmerich & Payne, Inc., Tulsa, Okla. Chair, Human Resources, Nominating & Corporate Governance Committee; Member, Executive and Finance Committees.  
Term expires in 2020.



**David J. Lubar, 63**  
President and CEO, Lubar & Co., Milwaukee, Wis. Member, Distribution & Technology and Human Resources, Nominating & Corporate Governance Committees.  
Term expires in 2020.



**Anne M. Paradis, 62**  
Retired Chief Executive Officer, MicroTek, Inc., Chicopee, Mass. Member, Audit and Distribution & Technology Committees.  
Term expires 2021.



**John E. Schlifske, 59**  
Chairman and Chief Executive Officer, Northwestern Mutual, Milwaukee, Wis. Chair, Executive and Finance Committees.  
Term expires 2021.



**Mary Ellen Stanek, 62**  
Managing Director and Director of Asset Management, Robert W. Baird and Co., Milwaukee, Wis. Member, Audit and Finance Committees.  
Term expires in 2019.



**Ralph A. Weber, 61**  
Founding Member, Gass Weber Mullins, LLC, Milwaukee, Wis. Member, Distribution & Technology and Human Resources, Nominating & Corporate Governance Committees.  
Term expires in 2020.



**Benjamin F. Wilson, 66**  
Chairman, Beverage & Diamond, P.C., Washington, D.C. Member, Distribution & Technology and Human Resources, Nominating & Corporate Governance Committees.  
Term expires in 2019.

## Answering your questions about the 2018 Board of Trustees election

### Q. How many trustees will be elected to the board at the 2018 Annual Meeting?

**A.** At the Annual Meeting, members of The Northwestern Mutual Life Insurance Co. elect fellow policyholders to serve on the Board of Trustees, which directs the operations of the company. At the 2018 meeting, three trustees will be elected. Under the company's bylaws, the number of trustees is determined by the board but may not be fewer than 9 nor more than 20. No more than four trustees can be officers of the company.

### Q. Who are the nominees for these vacancies?

**A.** The board has proposed three candidates for nomination: Dale E. Jones, Jaime Montemayor and S. Scott Voynich. Members may make additional nominations from the floor.

### Q. Who is eligible to vote?

**A.** Members entitled to vote include each policyholder of a company-issued insurance policy or deferred annuity contract that was in force on February 23, 2018. Each member is entitled to one vote, regardless of the amount of coverage or number of policies and contracts held. Under Wisconsin law, a "policyholder" is defined as a person who controls an insurance policy or annuity contract by ownership, payment of premiums or otherwise. If a question arises concerning eligibility to vote, the person shown on company records as the owner will be deemed to be the member entitled to vote.

### Q. How can I be sure I am eligible to vote?

**A.** Proxies are sent to owners of policies based on policy information in company records as of February 23, 2018. The fact that you have received a proxy does not

necessarily mean that you are a "policyholder" under Wisconsin law as described above. If you are not a policyholder as defined above, please deliver the enclosed proxy to the policyholder along with this brochure. If additional proxies are needed for other policyholders, the company will send them upon request.

### Q. How can I cast my vote?

**A.** You are encouraged to cast your vote in person at the Annual Meeting. If you are unable to do so, however, you may have the proxies designated on the provided card cast your ballot for you. One or more of them will cast your ballot at the Annual Meeting. They intend to vote for the slate of candidates presented in these materials. Each of the proxies is currently a trustee of the company. If you find after submitting your proxy that you can attend the Annual Meeting, you may still vote in person.