

VOYA FINANCIAL, INC.

**COMPENSATION, BENEFITS AND TALENT
MANAGEMENT COMMITTEE CHARTER**

Committee Membership:

The Compensation, Benefits and Talent Management Committee (the “Committee”) of the Board of Directors (the “Board”) of Voya Financial, Inc. (the “Company”) shall consist solely of three or more members of the Board, each of whom the Board has determined has no material relationship with the Company and each of whom is (i) otherwise “independent” under the rules of the New York Stock Exchange, Inc.; and (ii) a “Non-Employee Director” for the purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as in effect from time to time.

Members shall be appointed by the Board. Members shall serve at the pleasure of the Board and for such term or terms as the Board may determine.

Committee Purpose and Responsibilities:

The primary purposes of the Committee are (i) to discharge the Board’s responsibilities relating to oversight of the compensation and benefits of Company’s Chief Executive Officer (“CEO”), Executive Officers (as defined below) and other employees of the Company and (ii) to review and oversee the Company’s strategies relating to talent management. The Committee has overall responsibility for overseeing, evaluating and (to the extent specified below) approving all compensation plans, benefit plans and related policies and programs of the Company as they affect the CEO, Executive Officers, employees and non-executive directors of the Company.

In furtherance of its purpose, the Committee shall:

- annually review and approve corporate goals and objectives relevant to the compensation of the Company’s CEO, evaluate the CEO’s performance in light of those goals and objectives and determine and approve the CEO’s compensation level based on this evaluation; in determining the long-term incentive component of CEO compensation, the Committee shall consider, among other factors, the Company’s performance and relative shareholder return, the value of similar incentive awards to CEOs at comparable companies, the awards given to the CEO in past years, the terms of any employment agreement with the CEO, the economic environment and general market conditions;
- annually review and approve (a) the annual base salary, (b) the annual incentive compensation and (c) the long-term equity-based incentive compensation of the CEO

and the executive officers of the Company, as such term is defined under Rule 3b-7 of the U.S. Securities Exchange Act of 1934 (the “Executive Officers”);

- periodically and as and when appropriate, review and approve the following as they affect the CEO and Executive Officers:
 - all other incentive awards and opportunities, including both cash- based and equity-based awards and opportunities;
 - any employment agreements and severance arrangements; and
 - any change-in-control agreements and change-in-control provisions affecting any elements of compensation and benefits;
- review and approve annual aggregate amounts to be made available for distribution pursuant to the Company’s annual and long-term incentive plans, respectively;
- review and adopt, or recommend to the Board, as appropriate, the adoption of new, or the amendment of existing, compensation plans as they affect the CEO and Executive Officers of the Company;
- review and approve perquisites or other personal benefits to the CEO and Executive Officers of the Company;
- to the extent not otherwise provided in this Charter, discharge the responsibilities of the Board with respect to employees of the Company who are not Executive Officers, short-term incentive compensation plans and long-term incentive-based plans that are subject to Board approval, oversee the activities of the individuals and committees responsible for administering these plans, and discharge any responsibilities imposed on the Committee by any of these plans;
- consider and approve the grant of long-term incentive awards to any employee under the equity compensation plans of the Company;
- consider and approve the grant of equity awards to any non-employee director;
- receive periodic reports on the Company’s compensation and benefits programs as they affect all employees;
- review and adopt, as appropriate, new, or material amendment of existing, retirement, severance and other benefit plans as they affect all employees;
- review, assess and make reports and recommendations to the Board as appropriate on the Company’s enterprise talent management, recruitment, retention and development programs with an emphasis on succession plans for Executive Officers. For the avoidance of doubt, the Nominating, Governance and Social Responsibility Committee is responsible for CEO Succession planning;

- Periodically review and assess the Company's compensation philosophy, strategy and tactics for alignment with both corporate objectives and market forces, to ensure that appropriate quality of talent can be attracted to the Company, and, if performing satisfactorily, retained;
- take any actions the Committee deems necessary and appropriate to help ensure that the Company's compensation programs are consistent with the safety and soundness of the Company, including meeting at least annually with the Company's Chief Risk Officer to discuss and review the relationship between the Company's risk management policies and practices and the executive compensation arrangements;
- in consultation with management, oversee regulatory compliance with respect to compensation matters, including overseeing the Company's policies on structuring compensation programs to preserve tax deductibility;
- make regular reports to the Board and maintain minutes of its meetings and records relating to those meetings and the Company's activities;
- review and discuss with management the Compensation Discussion & Analysis ("CD&A") and prepare the annual Compensation Committee Report for inclusion in the Company's annual proxy statement in accordance with applicable SEC rules and regulations;
- assess the results of the Company's most recent advisory vote on executive compensation and consider whether to make or recommend adjustments to the Company's executive compensation practices and programs as a result of such votes, and, at least once every six years, recommend to the Board for approval by shareholders the frequency with which the Company will conduct an advisory vote on executive compensation;
- review compliance with the Company's stock ownership guidelines;
- review compliance with the policy regarding 10b5-1 plans;
- review and approve the Company's recoupment policy;
- annually review and reassess the adequacy of this Charter and recommend any proposed changes to the Board for approval;
- annually review its own performance in accordance with the "Performance Evaluation" section below; and
- perform any other duties or responsibilities expressly delegated to the Committee by the Board from time to time relating to the Company's compensation programs.

Committee Structure and Operations:

The Board shall designate one member of the Committee as its chairperson. In the event of

a tie vote on any issue, the chairperson's vote shall decide the issue. The chairperson may temporarily delegate his or her responsibilities to another member of the Committee if he or she is not available to perform them. The Committee shall meet at least four times a year at a time and place determined by the Committee chairperson, with further meetings to occur, or actions to be taken by unanimous written consent, when deemed necessary or desirable by the Committee or its chairperson. Members of the Committee may participate in a meeting of the Committee by means of conference call or similar communications equipment by means of which all persons participating in the meeting can hear each other.

The Committee may invite such members of management to its meetings as it deems appropriate, consistent with the maintenance of the confidentiality of compensation discussions. The CEO should not attend any meeting where the CEO's performance or compensation is discussed, unless specifically invited by the Committee.

Delegation:

The Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to a subcommittee of the Committee. The Committee may, in its discretion, also delegate some or all of its authority over any compensation plan or arrangement (except regarding any compensation action with respect to Executive Officers), consistent with the terms of any such plan or arrangement, to one or more officers of the Company.

Performance Evaluation:

The Committee shall prepare and review with the Board an annual performance evaluation of the Committee, which evaluation shall compare the performance of the Committee with the requirements of this charter. The performance evaluation shall also recommend to the Board any improvements to the Committee's charter deemed necessary or desirable by the Committee. The performance evaluation by the Committee shall be conducted in such manner as the Committee deems appropriate. The report to the Board may take the form of an oral report by the chairperson of the Committee or any other member of the Committee designated by the Committee to make this report.

Use of Consultants, Legal Counsel and Advisers:

The Committee may, in its sole discretion, retain or obtain the advice of a compensation consultant, legal counsel or other adviser. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, legal counsel or other adviser retained by the Committee, the expense of which shall be borne by the Company. The Company shall provide appropriate funding, as determined by the Committee, for the payment of the reasonable compensation and expenses of any compensation consultant or other adviser engaged by the Committee and for payment of any administrative expenses of the Committee that are necessary or appropriate in carrying out its duties. Except as otherwise provided under the New York Stock Exchange's listing requirements, the Committee may select a compensation consultant, outside legal counsel or other adviser to the Committee only after taking into consideration all factors relevant to

that person's independence from management, including the following:

- a) the provision of other services to the Company by the employer of the compensation consultant, legal counsel or other adviser;
- b) the amount of fees received from the Company by the employer of the compensation consultant, legal counsel or other adviser, as a percentage of the total revenue of such employer;
- c) the policies and procedures of the employer of the compensation consultant, legal counsel or other adviser that are designed to prevent conflicts of interest;
- d) any business or personal relationship of the compensation consultant, legal counsel or other adviser with a member of the Committee;
- e) any stock of the Company owned by the compensation consultant, legal counsel or other adviser; and
- f) any business or personal relationship of the compensation consultant, legal counsel, other adviser or his or her employer with an Executive Officer of the Company.

The Committee shall conduct annually an assessment of the independence of the compensation consultant.