

## Named Executive Officer and Director Compensation Disclosures for 2021

The following tables and related footnotes are intended to provide information to the members of Massachusetts Mutual Life Insurance Company (the "Company") regarding the compensation provided in fiscal year 2021 to the Company's chief executive officer, principal financial officer, its three other most highly compensated executive officers (collectively "named executive officers"), and its directors, in a clear, concise and understandable manner consistent with Section 19X of Chapter 175 of the Massachusetts General Laws (the "Disclosure Statute").

The Board of Directors (the "Board") determines and approves the executive officer compensation opportunities after reviewing market and other relevant practices in addition to actual performance against pre-determined objectives. The Board retains an external compensation consulting firm, Semler Brossy Consulting, to advise in these determinations.

The Technology & Governance Committee of the Board determines the director compensation after reviewing market and other relevant practices. The Technology & Governance Committee retains Semler Brossy Consulting to advise in these determinations.

<b>Compensation for Named Executive Officers</b>								
<b>Name &amp; Principal Position</b>	<b>Year<sup>1</sup></b>	<b>Salary (\$)<sup>2</sup></b>	<b>Bonus (\$)<sup>3</sup></b>	<b>Restricted Share Awards (\$)<sup>4</sup></b>	<b>SAR Awards (\$)<sup>4</sup></b>	<b>Change in Pension Value &amp; NQ Deferred Compensation Earnings (\$)<sup>5</sup></b>	<b>All Other Compensation (\$)<sup>6</sup></b>	<b>Total (\$)</b>
Crandall, Roger Chairman, President & CEO	2021	1,200,000	5,520,900	5,750,000	5,750,000	951,438	395,416	19,567,754
	2020	1,246,154	3,477,000	5,000,000	5,000,000	1,081,012	272,920	16,077,085
	2019	1,158,462	4,316,400	6,000,000	6,000,000	384,968	265,307	18,125,137
Chicares, Elizabeth Chief Financial Officer	2021	735,000	2,582,000	1,600,000	1,600,000	180,371	96,373	6,793,745
	2020	759,039	1,278,000	1,450,000	1,450,000	182,121	73,536	5,192,695
	2019	715,000	1,400,000	2,175,000	2,175,000	189,451	78,590	6,733,041
Ross, Gareth Head of Enterprise Technology & Experience	2021	722,885	2,152,000	3,000,000	3,000,000	139,451	64,610	9,078,946
	2020	682,115	1,156,000	1,350,000	1,350,000	134,340	82,559	4,755,014
	2019	622,923	1,200,000	850,000	850,000	130,488	81,246	3,734,657
Fanning, Michael Head of MassMutual U.S.	2021	750,000	2,196,000	1,900,000	1,900,000	208,561	143,344	7,097,905
	2020	774,615	1,521,000	1,750,000	1,750,000	218,588	104,399	6,118,603
	2019	730,000	1,800,000	1,675,000	1,675,000	225,597	114,730	6,220,327
Corbett, M. Timothy Chief Investment Officer	2021	700,000	2,357,000	1,600,000	1,600,000	161,273	81,302	6,499,575
	2020	716,346	1,217,000	1,350,000	1,350,000	166,922	86,679	4,886,947
	2019	650,000	1,400,000	1,912,500	1,912,500	172,207	90,464	6,137,671

Compensation for Directors			
Name	Retainers Earned or Paid in Cash (\$) <sup>7, 8</sup>	All Other Compensation (\$) <sup>9</sup>	Total (\$)
Karen Bechtel	290,000	1,976	291,976
Mark Bertolini	320,000	3,019	323,019
Kathleen Corbet	303,847	1,519	305,365
James DeGraffenreidt	290,000	2,532	292,532
Isabella Goren	330,000	2,213	332,213
Shelley Leibowitz	156,151	1,903	158,053
Jeffrey Leiden	320,000	3,018	323,018
Laura Sen	290,000	2,195	292,195
William Spitz	338,462	4,285	342,747
H. Todd Stitzer	327,692	3,825	331,516

Ms. Michelle Lee joined the Board in December 2021. As director compensation is paid in arrears, she did not receive compensation in 2021. Ms. Lee's compensation will be reported in the 2022 disclosure.

Ms. Shelley Leibowitz departed the Board in April 2021.

See accompanying footnotes for additional information related to above compensation.

Column Descriptions/Footnotes to Compensation Disclosures:

- (1) Year: Year in which the compensation was earned.
- (2) Salary: Actual base salary earned (inclusive of salary deferrals).
- (3) Bonus: Actual bonus earned (for the reported year, paid the following year). The amount paid is subject to a clawback provision (see (4) below).
- (4) Restricted Share/SAR Awards: Represents the estimated grant date value of hypothetical equity awards granted in the reported year as further described below.

Each of the named executive officers participates in the Company's long-term incentive compensation plan (LTIP) comprised of hypothetical share appreciation rights (SAR) and hypothetical restricted shares (RS). Awards under the LTIP are typically granted annually. These awards do not convey any Company ownership interests to the participants. SAR generally fully vest on the third anniversary of the grant date, followed by a three-year exercise period. RS generally vest in equal increments on each of the third, fourth and fifth anniversaries of the grant date. The share price is determined quarterly and is based on a multiple of earnings. Participants realize the cash value of awards upon vesting (RS) or exercise (SAR). RS are 'full value' awards, meaning the participant receives the full cash value of the number of shares vesting multiplied by the share price at the time of vesting. SAR are 'appreciation' awards, meaning the participant realizes the cash value of the number of SAR exercised multiplied by the appreciation (if any) of the share price from the grant date to the exercise date. Further deferrals of gains from both types of awards are not permitted under the LTIP. Awards are also subject to: caps (as determined by the Board) to limit upside potential and corresponding liability; compliance with non-competition and non-solicitation agreements following termination of employment; mandatory notice periods in connection with a termination of employment; and a clawback provision in the event of material financial restatement or significant reputational harm due to fraud, willful misconduct, or the failure to manage or monitor conduct or risks.

Grant values reflect competitive market practices and assume a certain compounded growth rate in earnings and holding period prior to value realization. Participants may realize an amount higher than grant value if growth rates or holding period exceed the assumptions, or lower than grant value if growth rates or holding period fall short of assumptions.

LTIP awards are intended to incentivize behavior to increase earnings and policyholder value over the long term.

- (5) Change in Pension Value & NQ Deferred Compensation Earnings: Includes changes to the participant's lump sum benefit under the Company's cash balance defined benefit and non-qualified pension plans as well as any above-market earnings in unfunded, non-qualified deferred compensation plans. The pension plans currently provide for company contributions of either 6% (age plus service credit greater than or equal to 50) or 4.5% (age plus service credit less than 50) of base salary and annual bonus. Balances also receive interest credit (4.00% at year-end 2021). There were no above-market earnings credited during 2021 in the deferred compensation plans. Mr. Crandall participates in the former "final average pay" formula, for which the annuity benefit is frozen as of 12/31/2009. Note that the lump sum equivalent increases as interest rates drop; conversely, the lump sum equivalent may decrease as interest rates rise, depending on the current year's pay credits and interest credits in the cash balance defined benefit plan.
- (6) All Other Compensation: Includes savings plan company matching contributions (401(k) and non-qualified defined contribution plans) and the value of miscellaneous perquisites.
- (7) Board retainers include non-qualified deferred compensation plan deferrals (if elected). Director compensation is paid in arrears.
- (8) Board members receive annual Board and Committee retainers (paid quarterly) and annual Chairperson retainer fees (paid quarterly, if applicable) according to the following schedule in 2021:

*Annual Board Retainer: \$250,000*

*Annual Lead Director Retainer: \$50,000*

<b>Committee</b>	<b>Committee Retainer Fee* (\$)</b>	<b>Chairperson Retainer Fee (\$)</b>
<i>Audit</i>	<i>20,000</i>	<i>40,000</i>
<i>Human Resources</i>	<i>20,000</i>	<i>30,000</i>
<i>Technology &amp; Governance</i>	<i>20,000</i>	<i>30,000</i>
<i>Executive</i>	<i>20,000</i>	<i>-</i>
<i>Investment</i>	<i>20,000</i>	<i>30,000</i>

*\* Except where member is a Committee Chairperson*

- (9) Represents imputed income on company-paid premiums for Director Split Dollar Life Insurance policies.