Named Executive Officer and Director Compensation Disclosures for 2023

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 2023 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.

Compensation for Named Executive Officers									
Name & Principal Position	Year 1	Salary (\$) ²	Bonus (\$) ³	Restricted Share Awards (\$) 4	SAR Awards (\$) ⁴	Change in Pension Value & NQ Deferred Compensation Earnings (\$) ⁵	All Other Compensation (\$) ⁶	Total (\$)	
Crandall, Roger Chairman, President & CEO	2023	1,200,000	4,271,000	6,050,000	6,050,000	277,539	381,957	18,230,496	
	2022	1,200,000	3,975,000	6,050,000	6,050,000	812,523	371,803	18,459,327	
	2021	1,200,000	5,520,900	5,750,000	5,750,000	951,438	395,416	19,567,754	
Chicares, Elizabeth Chief Financial Officer	2023	750,000	1,782,000	2,500,000	2,500,000	222,158	90,186	7,844,344	
	2022	747,346	1,771,000	2,000,000	2,000,000	289,947	107,786	6,916,080	
	2021	735,000	2,582,000	1,600,000	1,600,000	180,371	96,373	6,793,745	
Merritt, Sears Head of Enterprise Technology & Experience	2023	611,442	1,154,000	4,100,000	600,000	94,849	65,511	6,625,803	
Partlan, Eric Chief Investment Officer	2023	577,404	1,248,000	3,750,000	750,000	120,114	74,628	6,520,146	
Rugel, Peter Head of Operations	2023	475,000	1,281,000	3,000,000		28,911	37,370	4,822,281	

Compensation for Directors							
Name	Retainers Earned or Paid in Cash (\$) ^{7,8}	All Other Compensation (\$) 9	Total (\$)				
H. Todd Stitzer	320,000	4,603	324,603				
Kathleen Corbet	350,000	1,718	351,718				
Isabella Goren	360,000	2,608	362,608				
Jeffrey Leiden	350,000	3,818	353,818				
Laura Sen	320,000	3,445	323,445				
Mark Bertolini	350,000	3,818	353,818				
James DeGraffenreidt, Jr.	320,000	3,138	323,138				
William Spitz	390,000	5,339	395,339				
Bernard Harris, Jr.	320,000	484	320,484				
Michelle Lee	320,000	2,402	322,402				

See accompanying footnotes for additional information related to above compensation.

<u>Column Descriptions/Footnotes to Compensation Disclosures:</u>

- (1) Year: Year in which the compensation was earned.
- (2) <u>Salary:</u> Actual base salary earned (inclusive of salary deferrals).
- (3) <u>Bonus:</u> Actual bonus earned (for the reported year, paid the following year). The amount paid is subject to a clawback provision (see (4) below).
- (4) <u>Restricted Share/SAR Awards:</u> 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.

In 2023, Messrs. Merritt and Partlan received special RS awards in addition to their long-term incentive awards of \$3,500,000 and \$3,000,000 respectively. These awards vest in one-third increments on each of the fifth, sixth, and seventh anniversaries of the grant date.

In 2023, Mr. Rugel received a one-time 'sign-on' RS award of \$3,000,000. This award vests in equal increments on each of the first and second anniversaries of the grant date.

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 (5.43% at year-end 2023). There were no above-market earnings credited during 2023 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) <u>All Other Compensation:</u> 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 in arrears) and annual Chairperson retainer fees (paid quarterly in arrears, if applicable) according to the following schedule in 2023:

Annual Board Retainer: \$280,000 Annual Lead Director Retainer: \$50,000

Committee	Committee Retainer Fee* (\$)	Chairperson Retainer Fee (\$)
Audit	20,000	40,000
Human Resources	20,000	30,000
Technology & Governance	20,000	30,000
Executive	20,000	-
Investment	20,000	30,000

^{*} Except where member is a Committee Chairperson

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