

THE ALLSTATE CORPORATION INSIDER TRADING POLICY

(Revised July 14, 2023)

Overview

Key Principle

We do not trade in securities whenever we are aware of material, nonpublic information.

Policy Statement

It is the policy of Allstate to comply with all applicable securities laws and regulations. Allstate has important responsibilities to establish controls to ensure compliance with such laws and regulations. It must take steps to ensure that material, nonpublic information about its business is kept confidential. When the appropriate time comes to release material information to the public, Allstate must release such information in a responsible and lawful manner.

Allstate must also establish controls to prevent trading on “inside” or material, nonpublic information. It is essential that officers, directors, and employees understand their roles in ensuring that Allstate meets these responsibilities by observing The Allstate Corporation Insider Trading Policy.

Definitions

Allstate or the Corporation

Allstate or the Corporation means The Allstate Corporation and its subsidiaries.

Trading Restriction Period

A Trading Restriction Period is a period of time during which certain officers, directors, and employees are prohibited from trading in securities issued by Allstate, unless special permission is granted by the general counsel of The Allstate Corporation.

Trading Restriction Periods are specified by the chief executive officer, the chief financial officer, or the general counsel and occur quarterly and at other times as the chief executive officer, the chief financial officer, or the general counsel deem appropriate.

Trading Restriction Period Participants

Trading Restriction Period Participants are (1) directors of The Allstate Corporation, (2) executive officers who have been designated by the Board of Directors as being subject to reporting obligations under Section 16 of the Securities Exchange Act of 1934 (together with the directors of The Allstate Corporation, the “Section 16 Reporting Persons”), and (3) such other officers, directors, and employees of Allstate as may be identified by The Allstate Corporation’s chief executive officer, chief financial officer, or general counsel from time to time. Individuals are notified prior to each Trading Restriction Period of their status as a Trading Restriction Period Participant and the duration of the applicable Trading Restriction Period.

Insider Trading

Insider trading is buying or selling securities “on the basis of” material, nonpublic information about Allstate by anyone who has a fiduciary or other relationship of trust and confidence with the Corporation, such as an officer, director, or employee, or an outside advisor, friend, or family member. Buying or selling securities “on the basis of” material, nonpublic information means that the person or entity buying or selling securities is *aware* of the information at the time of purchase or sale.

Material, Nonpublic Information

Information is material if there is a substantial likelihood that, considering all of the surrounding facts and circumstances, a reasonable investor would consider that information important to an investment decision.

Information is deemed to be nonpublic until it has been disseminated by a method that is reasonably designed to provide broad, nonexclusionary distribution of the information to the public, usually by means of a press release, Form 8-K, 10-Q, or 10-K filed with the Securities and Exchange Commission (“SEC”), or any other Regulation FD compliant method.

Policy

Policy means The Allstate Corporation Insider Trading Policy.

Rule 10b5-1 Trading Plan

A Trading Plan is a preset contract, instruction, or a written plan regarding the purchase or sale of securities pursuant to the requirement of the SEC’s Rule 10b5-1(c).

Senior Executives

Senior Executives include the chief executive officer, president, executive vice presidents, and controller of The Allstate Corporation and presidents and executive vice presidents of Allstate Insurance Company.

General Policy

Prohibition on Trading in Allstate Securities on the Basis of Material, Nonpublic Information

Allstate and all of its officers, directors, and employees are prohibited from trading in securities of the Corporation on the basis of material, nonpublic information about Allstate. Officers, directors, and employees of Allstate are also prohibited from assisting others to trade in Allstate securities on the basis of material, nonpublic information.

Allstate may repurchase its own previously issued securities in accordance with the redemption terms of such securities and in compliance with all relevant securities laws, consistent with advice of counsel.

Prohibition on Trading in Securities of Other Companies on the Basis of Material, Nonpublic Information

Allstate officers, directors, and employees who, in the course of their work, learn of material, nonpublic information about another company are prohibited from trading in the securities of such other company. Such individuals are required to maintain the confidentiality of material, nonpublic information until it has been broadly disseminated to the public or until the information is no longer material.

Safeguarding Material, Nonpublic Information

Confidentiality

All officers, directors, and employees of Allstate are required to maintain the confidentiality of material, nonpublic information about the Corporation until such information has been broadly disseminated to the public or until the information is no longer material.

Such individuals are also personally responsible for ensuring that members of their immediate families and households maintain the confidentiality of material, nonpublic information and do not trade on the basis of such information.

Prohibition on Hedging Transactions and Pledging

Allstate and all of its officers, directors, and employees are prohibited from directly or indirectly engaging in transactions with respect to securities issued by the Corporation that might be considered speculative and engaging in derivative or other transactions designed to hedge or offset any decrease in the market value of the Corporation's securities. Such transactions may include, among others, selling securities short, buying or selling options, puts or calls, and entering into prepaid variable forward contracts, equity swaps or collars.

In addition, directors of The Allstate Corporation and Senior Executives (as defined in this Policy) are subject to The Allstate Corporation Pledging Policy.

Prohibition on Trading During Trading Restriction Periods

Trading Restriction Period Participants are prohibited from trading in securities issued by Allstate during Trading Restriction Periods unless they have obtained the permission of the general counsel of The Allstate Corporation.

Prohibition on Trading During Plan Trading Restriction Periods

A plan Trading Restriction Period is any period of more than three consecutive business days during which at least 50% of participants or beneficiaries are temporarily prevented from making equity securities transactions through plan accounts, such as the Allstate 401(k) Savings Plan. Allstate shall provide timely notice to affected plan participants and to the SEC of any such plan Trading Restriction Period.

Allstate officers who are subject to the reporting requirements of Section 16 of the Securities Exchange Act of 1934 may not purchase, sell, pledge, or otherwise acquire or transfer any Allstate equity security acquired in connection with the officer's service or employment with Allstate during such plan Trading Restriction Period unless he or she has obtained the permission of The Allstate

Corporation's general counsel. The general counsel may give such permission in accordance with rules adopted by the SEC under the Sarbanes-Oxley Act of 2002.

Rule 10b5-1 Trading Plans

A purchase or sale of a security made pursuant to a trading plan adopted in accordance with the SEC's Rule 10b5-1(c) shall not be deemed a violation of this Policy even if such trade takes place during a Trading Restriction Period or while the person or entity making such trade was aware of material, nonpublic information so long as such trading plan was adopted prior to the Trading Restriction Period and at a time when such person or entity was not aware of material, nonpublic information. Section 16 Reporting Persons are required to pre-clear their trading plans with Law & Regulation – Corporate Governance. Additionally, Section 16 Reporting Persons are required to notify Law & Regulation – Corporate Governance of any modification or termination of their trading plans.

Allstate is required to disclose the adoption, modification, and termination of Rule 10b5-1 Trading Plans and certain other pre-set trading arrangements by Section 16 Reporting Persons in its quarterly SEC reporting on Form 10-K and 10-Q.

General Provisions

Consequences of Violating the Policy

In addition to the serious sanctions imposed by law or regulation, employee violations of this Policy are grounds for disciplinary action, up to and including immediate termination of employment.

Approval and Implementation of the Policy

The Allstate Corporation's Nominating, Governance, and Social Responsibility Committee is responsible for reviewing this Policy at least annually and recommending any changes to the Corporation's board for approval.

The Allstate Corporation's general counsel is authorized to interpret this Policy and to publish materials that elaborate on its provisions.

THE ALLSTATE CORPORATION INSIDER TRADING POLICY Questions and Answers

(July 14, 2023 Edition)

This Questions and Answers document is intended to provide additional information to assist directors, officers, and employees of The Allstate Corporation and its affiliates in complying with the terms of Allstate's Insider Trading Policy and does not constitute part of the Policy.

MATERIAL INFORMATION

What is “material” information?

Information is material if there is a substantial likelihood that, considering all the surrounding facts and circumstances, a reasonable investor would consider that information important to an investment decision—a decision to buy, sell, or hold a security. Both quantitative and qualitative factors must be considered in assessing the materiality of a piece of information.

What are some examples of material information?

It is impossible to provide an exhaustive list of the types of information that could be material. Both positive and negative information may be material. However, the following are some types of information or events that you should regard as potentially material:

- Earnings information, including earnings forecasts.
- The number or size of claims resulting from catastrophes such as earthquakes, hurricanes, and other severe weather events.
- Mergers, acquisitions, tender offers, or joint ventures.
- New products or developments regarding customers or suppliers (for example, the execution or loss of a significant contract).
- Changes in control of a company or changes in management.
- A change in auditor or notification that an audit report may no longer be relied upon.
- Events regarding a security such as defaults on senior securities, calls of securities for redemption, stock repurchase plans, stock splits, changes in dividends, changes in rights of security holders, and public or private sales of additional securities.
- Bankruptcies or receiverships.
- Changes in Best's, S&P, or Moody's ratings.
- Significant litigation or regulatory examinations or investigations.

- Layoffs and labor disputes.
- Nonrenewals of a significant number of policyholders.
- Significant changes in pricing strategy.
- Local events that might attract national attention.
- Significant cybersecurity incident

If you are in doubt about whether a particular event or piece of information is material, contact Law & Regulation – Corporate Governance.

When does material information become public?

Information is deemed to be nonpublic until it has been disseminated by a method that is reasonably designed to provide broad, nonexclusionary distribution of the

information to the public and the information has been absorbed by the investing public. Usually Allstate announces material information in a press release or in a Form 8-K, 10-Q, or 10-K filed with the Securities and Exchange Commission. Because Allstate is a widely followed stock, we believe company information is absorbed by the marketplace within 24 hours.

Corporate Relations is responsible for issuing press releases. Corporate Accounting and Law & Regulation are responsible for filing Forms 8-K, 10-Q, and 10-K. These departments work with each other and with Investor Relations and Treasury to determine when and how material, nonpublic information will be released.

Why is the concept of “material information” so important?

Material information is often the basis on which people decide to buy or sell a security, and it can have a significant effect on the price of a security. Consequently, the securities laws dictate when, where, and how a publicly-traded company should disclose material information. A company that makes material misstatements, fails to make required disclosures, or discloses material information to a select group of people without making that information available to the public may be subject to severe civil and criminal penalties, as would employees, officers, and directors who engage in such misconduct.

SAFEGUARDING MATERIAL, NONPUBLIC INFORMATION

Who is responsible for maintaining the confidentiality of material, nonpublic information?

All officers, directors, and employees of The Allstate Corporation and its subsidiaries who have access to material, nonpublic information are responsible for making sure that it is kept confidential. You may not disclose or discuss material, nonpublic information with anyone—except others who need the information to do their Allstate work and outside contractors and professionals in a confidential relationship with Allstate, such as attorneys and investment bankers.

Who has access to material, nonpublic information?

From time to time, Allstate's outside directors, members of management, and a number of employees are aware of material, nonpublic information. They need the information to do their work. This is particularly true of officers and other employees who are involved in preparing Allstate's financial statements, plans, and forecasts and those involved in mergers, acquisitions, divestitures, and alliances. Some have access only on an occasional or "as needed" basis. Others have regular, on-going access.

What about discussing material information in public or with friends?

If you are aware of material, nonpublic information, you must be careful with it—both inside and outside of the office.

- Do not discuss material, nonpublic information in public—not even in non-private settings on Allstate premises—if you can be overheard.
- If you need to discuss material, nonpublic information on a cell phone or similar device or on an audio teleconference, web conference, video conference, or satellite broadcast, use Allstate authorized and approved devices and/or services. That way you can be sure that the transmission is electronically encoded or encrypted.
- Do not discuss material, nonpublic information in Internet chat rooms or message boards, and do not post it on Internet web sites or blogs.
- Do not send material, nonpublic information by e-mail to anyone—except those who need such information to do their work on behalf of Allstate. If you send such information to someone by e-mail, take precautions such as encrypting it.
- Do not discuss material, nonpublic information with friends and family. Even seemingly inadvertent releases of this information can expose Allstate, you, and your family and friends to civil and criminal penalties. Keep in mind that your friends and family may not fully understand the consequences of disclosing or using material, nonpublic information.
- Remember that a leak may force Allstate to make a premature announcement of an upcoming event or development. That announcement, in and of itself, could negatively affect Allstate's reputation and brand.
- Do not use material, nonpublic information as a basis for commenting on the price of Allstate securities or as a basis for encouraging anyone to buy or sell Allstate securities.
- Be careful when you are working with documents containing material, nonpublic information in non-private settings. Do not let someone read over your shoulder.

What about talking to the media?

Do not talk to the media about Allstate or any significant local developments that may affect Allstate. Refer all calls from the media to Corporate Relations. See your company's external communications policy for further instruction.

What about talking to investment analysts?

Do not talk to investment analysts who follow Allstate stock or other Allstate securities. Only Investor Relations and certain other departments and authorized executives are authorized to speak with analysts. Refer all calls from analysts to Investor Relations.

Are there any other precautions you should take?

If you have on-going access to material, nonpublic information about The Allstate Corporation and its subsidiaries, examine your policies and practices regarding the storage and destruction of that information. You may need to reorganize files and limit access. Coach administrative assistants and other support staff working in your area on handling and copying such information. If you must discard information while it is still current and nonpublic, make sure that it is shredded or otherwise disposed of in an appropriate way that prevents recovery by others. Confer with Law & Regulation – Corporate Governance if you have any questions regarding disposal of material, nonpublic information.

Financial departments are responsible on a continuing basis for reviewing their policies and practices in order to limit access to material, nonpublic information. In addition, financial department managers are responsible for the ongoing education of their staffs regarding the confidentiality of material, nonpublic information and prohibition on trading on such information.

INSIDER TRADING

What is insider trading?

Insider trading is the purchase or sale of a company's securities "on the basis of" material, nonpublic information about the company by anyone who has a fiduciary or other relationship of trust and confidence with the company, such as an officer, director, employee, outside advisor, friend, or family member. As a general rule, a purchase or sale of a security is "on the basis of" material, nonpublic information if the person making the purchase or sale is **aware** of the information at the time of the transaction. Insider trading is prohibited under the U.S. securities laws. Those who engage in insider trading may be subject to severe civil and criminal penalties—including a prison sentence.

What Allstate securities are covered by The Allstate Corporation Insider Trading Policy?

The following list of Allstate securities are covered by the policy, but note that this list of securities may change over time:

- Common Stock issued by The Allstate Corporation
- Depositary shares representing preferred stock of The Allstate Corporation
- Publicly issued debt of The Allstate Corporation, such as bonds, debentures, and notes

Please check with Law & Regulation – Corporate Governance for updates on the list of Allstate securities covered by the policy.

When am I allowed to purchase and sell Allstate securities?

You can purchase and sell Allstate securities at any time unless:

- You have been notified that you are subject to a Trading Restriction Period;
- You are aware of material, nonpublic information about the Allstate company that issued the security; or
- You are required to preclear your trades and you have been denied preclearance. (For more information, see “What are ‘preclearance’ requirements?” below.)

Keep in mind that material, nonpublic information about a subsidiary may also be material, nonpublic information about The Allstate Corporation and *vice versa*.

Who are Trading Restriction Period Participants?

Trading Restriction Period Participants are (1) members of The Allstate Corporation Board of Directors, (2) executive officers who have been notified that they are subject to reporting obligations under Section 16 of the Securities Exchange Act of 1934, and (3) other officers, directors, and employees of The Allstate Corporation and its subsidiaries identified by the chief executive officer, the chief financial officer, or general counsel. Law & Regulation – Corporate Governance maintains the list of Trading Restriction Period Participants.

Those who have been designated as Trading Restriction Period Participants are notified by email before each Trading Restriction Period.

Trading Restriction Period Participants are prohibited from trading in securities issued by The Allstate Corporation during Trading Restriction Periods.

What are Trading Restriction Periods?

Trading Restriction Periods are times when Trading Restriction Period Participants, and sometimes others, are prohibited from trading in securities issued by The Allstate Corporation. Trading Restriction Periods are scheduled to occur every quarter in connection with the earnings press release and every month in connection with the determination of catastrophe losses for the prior month.

From time to time special Trading Restriction Periods may be imposed to avoid the risk that Allstate’s officers, directors, or employees might be accused of trading on the basis of material, nonpublic information. If you are notified of a special Trading Restriction Period, treat it as confidential company information and do not discuss it with others.

If I’m a Trading Restriction Period Participant, when can I purchase and sell Allstate securities?

As a Trading Restriction Period Participant, you are prohibited from purchasing or selling securities issued by The Allstate Corporation or any of its subsidiaries:

- During a Trading Restriction Period, except pursuant to a Rule 10b5-1 trading plan discussed below or with the permission of the general counsel.
- During any other time when you are aware of material, nonpublic information, except pursuant to a Rule 10b5-1 trading plan.

I'm not a Trading Restriction Period Participant. If I am aware of material, nonpublic information, can I purchase and sell Allstate securities?

No. Even if you are not a Trading Restriction Period Participant, you are prohibited from trading in securities issued by The Allstate Corporation or any subsidiary at any time when you are aware of material, nonpublic information about such company—except pursuant to a Rule 10b5-1 Trading Plan discussed below.

If I leave Allstate, can I trade on the basis of material, nonpublic information?

No. You are prohibited from trading while aware of material, nonpublic information that you learned while you were employed even after your employment ends. After that information becomes public or is no longer material, you may trade.

What about exercising options to buy Allstate stock?

The fact that you are a Trading Restriction Period Participant or that you are aware of material, nonpublic information does not necessarily mean that you cannot exercise options granted to you under Allstate's compensation plans. Whenever you are aware of material, nonpublic information and whenever you are subject to a Trading Restriction Period:

- You may not engage in a “cashless” exercise—the simultaneous sale through a broker of some or all of the shares acquired through the exercise of an option, except pursuant to a Rule 10b5-1 trading plan.
- You may exercise an option to acquire Allstate common stock, but upon exercise you may not sell the shares until the Trading Restriction Period ends or until the information is no longer material or nonpublic. You may pay the option exercise price with cash or through the tender of previously owned Allstate common stock, by actual delivery or by attestation. You may elect to satisfy tax-withholding requirements by tendering Allstate common stock or by having shares withheld.

Please contact Law & Regulation – Corporate Governance if you have additional questions about the permissibility of exercising options.

What about tax withholding rights with respect to restricted stock units?

When restricted stock units unrestrict (i.e., the restriction period ends), you may elect to satisfy tax-withholding requirements by having shares withheld—regardless of whether you are subject to a Trading Restriction Period or you are aware of material, nonpublic information.

What about the Allstate 401(k) Savings Plan?¹

With respect to the Allstate 401(k) Savings Plan, you have to be careful in making changes that would affect your investment in the Allstate Stock Fund during the following times:

- Whenever you are aware of material, nonpublic information about The Allstate Corporation.
- Whenever you have been notified that you are subject to a Trading Restriction Period.

During these times, do not:

- Change your investment elections with respect to your future deposits in any way that would increase or decrease the percentage invested in the Allstate Stock Fund.
- Increase or decrease the overall rate of your deposits if your investment election includes the Allstate Stock Fund.
- Make an election to have automatic rebalancing or automatic escalation apply to your Allstate Stock Fund balance.
- Reallocate the investment of your existing account balances in any way that would increase or decrease the percentage invested in the Allstate Stock Fund.
- Take a fund loan if you have a balance in your Allstate Stock Fund because fund loans are prorated across all investment elections including any balances in the Allstate Stock Fund.
- Elect to make an early repayment of a fund loan if, under your current fund investment elections, future deposits are invested in the Allstate Stock Fund.

During Trading Restriction Periods, the Your Benefit Resources website prevents Trading Restriction Period Participants from initiating certain 401(k) plan transactions that would affect investments in the Allstate Stock Fund.

A block is put into place for applicable requests made after market close,² 3:00 p.m. Central Time on the business day preceding the start of the Trading Restriction Period. For example:

- For a Trading Restriction Period in effect from Monday, May 13 to Friday, May 17, any applicable requests are blocked after 3:00 pm CT on the preceding Friday, May 10.
- On Friday, May 17, the restrictions are lifted after 3:00 p.m. CT.

¹ Employees of Allstate Insurance Company and other participating employers in The Allstate Corporation controlled group of companies are eligible to participate in the Allstate 401(k) Savings Plan. Contact the Allstate Benefit Center if you have any question regarding your participation in the Allstate 401(k) Savings Plan.

² The regular operating hours for the New York Stock Exchange are Monday through Friday from 9:30 a.m. to 4:00 p.m. ET (8:30 a.m. to 3:00 p.m. CT).

- Any transactions initiated after 3:00 p.m. CT will go into effect on Monday, May 20.

If your request was previously blocked, you must reinitiate that transaction request.

What about making gifts of Allstate securities?

You may give Allstate securities as a gift while you are aware of material, nonpublic information – unless you have reason to believe that the recipient intends to sell the shares while that information remains material and nonpublic or while you are subject to a Trading Restriction Period. It is best to wait until after a Trading Restriction Period ends – or after the information is no longer material or nonpublic – to give securities as a gift.

What about helping others to trade on material, nonpublic information? What is tipping?

Not only is it illegal for you to trade on the basis of material, nonpublic information, it is illegal for you to assist others in trading on such information. You may not give or “tip” material, nonpublic information to anyone, including a family member, friend, customer, or colleague. You may not use material information to direct, influence, or control trading on behalf of others, including trusts, partnerships, or corporations that you control. You can face severe civil and criminal penalties—including a prison sentence—if you give or “tip” material, nonpublic information to someone who trades on the basis of that information.

What are the penalties for insider trading?

The U.S. Securities and Exchange Commission uses advanced technology to detect insider trading and aggressively pursues violations. The penalties for insider trading and tipping are severe.

- A civil penalty for up to three times the profits gained or losses avoided by the use of the information.
- A jail sentence of up to 20 years.
- A criminal fine of up to \$5,000,000.
- Private suits for damages equal to the profit gained or loss avoided.

In addition, Allstate could face the following sanctions:

- A civil penalty for up to the greater of \$1,425,000 or three times the profits gained or losses avoided by the use of the information.
- A criminal fine of up to \$25,000,000.
- Private suits for damages equal to the profit gained or loss avoided.

Civil penalty amounts are subject to periodic adjustment for inflation. Additionally, there can be state law damages and penalties that can exceed the federal penalties listed above.

What if I receive inside information inadvertently?

If you are aware of material, nonpublic information about The Allstate Corporation or any subsidiary, you cannot trade in securities issued by that company even though you received the information inadvertently. Keep in mind that material, nonpublic information about a subsidiary may also be material, nonpublic information about The Allstate Corporation and *vice versa*.

Who should I call if I have questions?

If you are in doubt about a specific situation, contact Law & Regulation – Corporate Governance.

Are there company sanctions for violations of Allstate’s trading policies?

Officers, directors, and employees are personally responsible for ensuring that they and members of their families and households maintain the confidentiality of material, nonpublic information and do not engage in insider trading.

Violations of this policy are grounds for disciplinary sanctions, including immediate termination of employment.

Can I keep my shares in a margin account with a broker? Can I pledge them as collateral for a loan?

All officers, directors, and employees should avoid holding Allstate securities in a margin account or pledging them as collateral for a loan. Securities held in a margin account or pledged as collateral for a loan may be sold by the broker if you fail to meet a margin call or by the lender if you default on the loan. If that happens while you are aware of material, nonpublic information, you may be accused of insider trading.

In addition, directors and senior executives are subject to The Allstate Corporation’s Pledging Policy which prohibits the pledging of Allstate securities as collateral for a loan or holding such securities in a margin account except in limited circumstances as described in the policy.

What are “preclearance” requirements?

Only the members of The Allstate Corporation Board of Directors and Senior Executives are required to preclear trades and gifts of Allstate stock with the Law & Regulation department.³ If you are required to preclear, keep the following points in mind:

- Preclearance does not constitute legal advice and does not insulate you from liability for insider trading.
- If you are denied preclearance for any planned trade, treat that denial as confidential company information.

³ Other preclearance requirements may apply to employees in particular areas, such as Investments.

RULE 10b5-1 TRADING PLANS

What is a “Rule 10b5-1 Trading Plan,” and how can I use one?

A trading plan meeting the requirements of Rule 10b5-1 is a preset contract, instruction, or written plan regarding the purchase or sale of securities that, if structured properly, can provide an affirmative defense to the charge of insider trading even if a transaction occurs while you are aware of material, nonpublic information or during a Trading Restriction Period. Strict compliance with the requirements of Rule 10b5-1 is required in order to be protected by the rule. You should not use a 10b5-1 Trading Plan without first conferring with your own counsel or other advisor.

You may not enter into a Rule 10b5-1 Trading Plan during a Trading Restriction Period or during any other time that you are aware of material, nonpublic information. In addition, your 10b5-1 Trading Plan must:

- Specify the amounts, prices, and dates for the purchases or sales;
- Include a formula for determining the amount, prices, and dates for the purchases or sales;
- Not permit you to exercise any subsequent influence over how, when, or whether to make purchases or sales, and not permit any other person in a position to exercise influence under the plan to be aware of material, nonpublic information when doing so; or
- Not overlap another open market 10b5-1 Trading Plan, subject to limited exceptions.

You may only enter into one single-trade 10b5-1 Trading Plan in any consecutive 12-month period, subject to limited exceptions.

Rule 10b5-1 imposes mandatory cooling off periods before trading may commence under a Rule 10b5-1 Trading Plan. For Section 16 Reporting Persons, the cooling off period is the later of (i) 90 days from new 10b5-1 plan adoption or modification, or (ii) 2 business days after the filing of a Form 10-Q or Form 10-K for the fiscal period in which the plan was adopted or modified, up to a maximum of 120 days. For all other individuals, the mandatory cooling off period is 30 days.

You are prohibited from modifying the terms of your 10b5-1 Trading Plan or entering into any corresponding or hedging transaction. The protection provided by Rule 10b5-1 applies only if you enter into the trading plan in good faith and not as part of a scheme to evade the insider trading laws. If you cancel one or more transactions under a 10b5-1 Trading Plan, you will be regarded as altering or deviating from its terms, and the plan will be regarded as terminated.

If you wish to enter into a 10b5-1 Trading Plan for transactions in a Fidelity account, Fidelity will require you to submit a representation from one of the designated attorneys in Law & Regulation to confirm that your trading plan appears to meet the requirements of Rule 10b5-1. If you are a Trading Restriction Period Participant, any standing order not meeting the 10b5-1 Trading Plan format required by Fidelity will be cancelled at the beginning of each Trading Restriction Period. Allstate’s lawyers cannot act as counsel to any officer, director, or employee, and you should not regard any representation provided by a Law & Regulation attorney to be legal advice.

Allstate is required to disclose the adoption, modification, and termination of Rule 10b5-1 Trading Plans and certain other trading arrangements by Section 16 Reporting Persons in its quarterly SEC reporting on Form 10-K and 10-Q, which will include the following information:

- Whether the plan is a 10b5-1 Trading Plan or a non-Rule 10b5-1 trading arrangement;
- The name and title of the director or officer;
- The date of adoption, modification, or termination;
- The duration of the plan or arrangement; and
- The aggregate amount of securities to be bought or sold pursuant to the plan or arrangement.

Many legal experts offer the following recommendations or advice on preset trading plans:

- A simple limit order that is not part of a larger trading plan does not provide protection under Rule 10b5-1 – particularly not for senior executives who might be in a position to affect the value of a security if the limit order is set relatively close to the security's current price. (A limit order is an order to sell a specified number of shares when a specified price is reached. For example, 10,000 shares when the price reaches \$10 a share.)
- A “good ‘til canceled” or “GTC” order that uses a long period of time in which to execute a transaction may be viewed as insufficiently specific and therefore may not meet the requirements of Rule 10b5-1.

SHORT SALES, PUTS, CALLS, ETC.

May I sell Allstate securities short or buy puts or calls on Allstate securities?

Allstate believes that it is inappropriate for its officers, directors, and employees to engage directly or indirectly in speculative transactions or engage in derivative or other transactions designed to hedge or offset any decrease in the market value of Allstate securities. Consequently, with regard to securities issued by The Allstate Corporation or any subsidiary, you are prohibited from selling securities short, buying or selling options, puts or calls, and entering into prepaid variable forward contracts, equity swaps or collars.

INFORMATION ABOUT OTHER COMPANIES

What are Allstate's policies on information about other companies?

In the course of your work as an Allstate officer, director, or employee, you may become aware of material, nonpublic information about other companies. Those companies might include:

- Vendors, suppliers, contractors, and consultants with which Allstate does business.
- Businesses that Allstate might acquire.
- Businesses in which Allstate might invest.

You are prohibited from trading in the securities of such companies on the basis of that information, and you are required to maintain the confidentiality of that information until it has been made public or the information is no longer material. Violations of this policy are grounds for disciplinary sanctions, including immediate termination of employment.

Are there other special departmental policies?

Some groups, such as Investments and Sourcing and Procurement Solutions, have special policies about the confidentiality of material, nonpublic information about other companies and trading in the securities of other companies. If you are subject to those policies, you must comply with them in addition to complying with The Allstate Corporation Insider Trading Policy.

What if I work on mergers, acquisitions, divestitures, and alliances?

When you are working on a merger, acquisition, divestiture, or alliance, you may be subject to special policies about maintaining the confidentiality of material, nonpublic information. If so, you must comply with those policies in addition to complying with The Allstate Corporation Insider Trading Policy.

DISCLAIMER

This document is not legal advice. It is only a general discussion of The Allstate Corporation Insider Trading Policy and related laws and regulations. You are responsible for making sure that you comply with the Policy and related laws and regulations.