



# PACIFIC MUTUAL

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## 2026 VOTING INFORMATION

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Dear Member,

You are invited to attend the Pacific Mutual Holding Company (**Pacific Mutual**) Annual Meeting of Members (**Annual Meeting**), which will be held virtually on Wednesday, May 20, 2026, at 11:30 a.m. Pacific Time. As a policyholder and/or contract holder of Pacific Life Insurance Company (**Pacific Life**), you are automatically a member of Pacific Mutual (**Member**) and entitled to vote on the election of its directors.

Your vote is important. Please submit your proxy as soon as possible by Internet, telephone, or mail. Submitting your proxy by one of these methods will ensure your representation at the Annual Meeting regardless of whether you attend the meeting.

We understand that you have a choice when selecting a company to help protect your financial future. On behalf of the Board of Directors and management, thank you for choosing Pacific Life.

Sincerely,

Mariann Byerwalter  
*Chairman of the Board*

Darryl Button  
*President and Chief Executive Officer*



## Election of Directors

The Board of Directors of Pacific Mutual (**Board**) is divided into three classes. In accordance with Pacific Mutual's bylaws, Members elect one class of directors at the annual meeting each year to serve a three-year term. The Board has nominated Darryl D. Button, Christopher D. Furman, and Louise Pentland for election at the Annual Meeting to hold office until the annual meeting in 2029. The nominees currently serve on the Board and each has indicated a willingness to serve another term, if elected.

Members are not being asked to take any action with respect to directors continuing in office. These directors were previously elected by the Members and therefore are not required to stand for re-election at this time.

The Board recommends that you vote in favor of the election of the following nominees as directors of Pacific Mutual:

## Directors Standing for Election, Terms Expiring in 2026



**Darryl D. Button**, age 56, has served as a director of Pacific Mutual since 2022 and is president and chief executive officer of Pacific Life. Prior to this role, he served as Pacific Life's executive vice president and chief financial officer. Before joining Pacific Life, Mr. Button was with Aegon for 17 years where his most recent role was chief financial officer and a member of the executive board of Aegon N.V. Mr. Button is a member of the board of directors of the CEO Leadership Alliance Orange County and a member of the University of California, Irvine Chief Executive Roundtable. He is also a member of the executive committee of the American Council of Life Insurers (ACLI). He is a fellow of the Society of Actuaries and of the Canadian Institute of Actuaries, and a member of the American Academy of Actuaries. Mr. Button received his bachelor's degrees in mathematics in actuarial science and statistics from the University of Waterloo.



**Christopher D. Furman**, age 66, has served as a director of Pacific Mutual since 2012 and currently serves on the Audit Committee and Governance and Nominating Committee (Chair). Mr. Furman is the president and chief executive officer of Ventura Foods, LLC, a leading global manufacturer of custom and branded food products, since 2009. Prior to joining Ventura Foods, LLC, Mr. Furman spent 23 years with PepsiCo, holding several leadership roles, including president of PepsiCo Foodservice. Beyond his work at Ventura Foods, Mr. Furman is actively involved in the community serving on the board of directors of Rady Children's Health and the Children's Hospital of Orange County (CHOC). He is also a society fellow of the Culinary Institute of America. Mr. Furman received his bachelor's degree in food marketing from St. Joseph's University.



**Louise Pentland**, age 53, has served as a director of Pacific Mutual since 2020 and currently serves on the Governance and Nominating Committee and Talent Development and Compensation Committee. Ms. Pentland is the chief legal officer and executive vice president of Adobe, Inc. Prior to joining Adobe, Inc., Ms. Pentland served as senior vice president and general counsel at Roku. Previously she served as chief counsel and strategic advisor to the Chairman of Disney Parks, Experiences, and Products segment of The Walt Disney Company. Prior to her time at The Walt Disney Company, Ms. Pentland held senior leadership roles at PayPal, Inc., including executive vice president, chief business affairs and legal officer, and later served as counselor and senior advisor. She currently serves on the board of directors of Hitachi Ltd. Ms. Pentland received both her law degree and post graduate diploma in legal practice from Northumbria University.

## Directors Continuing in Office, Terms Expiring in 2027



**J. Michael Shepherd**  
*Retired Chairman and  
Chief Executive Officer  
BancWest Corporation*



**Scott D. Stowell**  
*Founder, Chief Executive  
Officer and President  
Capital Thirteen LLC*



**Peter J. Taylor**  
*Retired President  
ECMC Foundation*



**Maria Teresa Tejada**  
*Senior Expert Partner  
Bain & Co., Inc.*

## Directors Continuing in Office, Terms Expiring in 2028



**Mariann Byrwalter**  
*Chairman of the Board  
Pacific Mutual Holding  
Company*



**Julia S. Gouw**  
*Retired President and  
Chief Operating Officer  
East West Bank*



**Kerry L. Williams**  
*Retired President and  
Chief Operating Officer  
Experian*

# ANSWERING YOUR QUESTIONS ABOUT THE ANNUAL MEETING

**Q. Is there any item of business to be voted upon at the Annual Meeting other than the election of directors?**

**A.** No. The election of three of the Pacific Mutual directors is the only item to be considered and voted upon at the Annual Meeting.

**Q. I have more than one Pacific Life policy/contract, but I received only one proxy card. Why?**

**A.** In accordance with insurance laws and the Pacific Mutual bylaws, each Member is entitled to one vote regardless of the number of policies or contracts owned; therefore, only one proxy card is provided.

**Q. What are the criteria used to select director candidates?**

**A.** The Board selects director candidates based on many factors, including sound experience, wisdom and judgment, diverse backgrounds, and the willingness and ability to devote appropriate time to the duties of a director. Director candidates must be of impeccable integrity, character, and values.

**Q. How can I attend the virtual Annual Meeting?**

**A.** You can attend the virtual Annual Meeting by visiting [www.PacificMutual.com/AnnualMeeting](http://www.PacificMutual.com/AnnualMeeting) up to 15 minutes prior to the start of the meeting and entering the 15-digit Control Number included in your proxy materials, without spaces.

**Q. How can I request electronic delivery of future annual meeting materials as well as other Pacific Mutual communications and materials from Pacific Life?**

**A.** Go to [www.WebVoteDirect.com/PMHC](http://www.WebVoteDirect.com/PMHC), enter the 15-digit Control Number included in your proxy materials, without spaces and, when prompted, indicate your desire to receive materials electronically.

If you have additional questions concerning the Annual Meeting or the voting process, please submit them via email at [AnnualMeeting@PacificLife.com](mailto:AnnualMeeting@PacificLife.com) or call (800) 800-7646, ext. 3200.

For further information about Pacific Mutual or Pacific Life, please visit our websites [www.PacificMutual.com](http://www.PacificMutual.com) or [www.PacificLife.com](http://www.PacificLife.com).

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**PACIFIC MUTUAL**

Register to receive your communications electronically at [www.WebVoteDirect.com/PMHC](http://www.WebVoteDirect.com/PMHC)