

NATIONWIDE BOARD POLICY STATEMENT REGARDING BOARD TENURE

Nationwide directors are elected for three-year terms, and are eligible for re-election until they have served five three-year terms, counting only terms that commenced after April 5, 2001, or, for directors first elected to the Board on or before April 5, 2001, the end of the term in which they reach age 65, if earlier. Historically, virtually all Nationwide outside directors have been re-nominated and re-elected until they reach the age or term limit. There is, of course, no legal or other obligation on the Board to continue to re-nominate a director until the limit is reached. To the contrary, the Board has, and has always fulfilled, a fiduciary duty to nominate only those who it believes, after appropriate inquiry, will serve the best long-term interests of Nationwide.

The Board has established a rigorous and detailed process by which the Governance Committee will review and recommend nominees for Board vacancies for the full Board's consideration. See NATIONWIDE BOARD POLICY STATEMENT REGARDING BOARD COMPOSITION AND SELECTION OF NEW BOARD MEMBERS. It is obviously not necessary for the Governance Committee to follow that same detailed process in deciding whether to recommend the re-nomination of a director whose term is about to expire. However, the Governance Committee has the responsibility, in deciding whether to recommend re-nomination of a director, to consider the director's contribution to the Board and to Nationwide. The Committee should consider all relevant factors, including its own experience in working with the director and the results of the annual Board effectiveness self-evaluation. The Governance Committee's recommendation to re-nominate a director should be reflected in a written report to the Board that includes a summary of the reasons supporting re-nomination of the director.

In this connection, the Board notes that, while re-nomination is the ordinary result of the process, there may be reasons that a director would not be re-nominated despite lengthy and productive service on the Board. For example, a director may have been chosen because of his/her knowledge about or position in an entity with which Nationwide had a major business relationship, but over time that relationship may have become less important to Nationwide while other relationships have become more important. It is also possible that over time a director will have become involved in other business or personal pursuits that have left him/her with less time to devote to Nationwide.

The Board believes it is the responsibility of each director, in considering whether to seek re-nomination, to assess whether he/she continues to have the time, interest and dedication to meet the demanding responsibilities of being a member of Nationwide's Board. The Board also expects the Governance Committee, should it ever identify long-term, uncorrected and serious

deficiencies in performance by a Board member eligible for re-nomination, to take appropriate steps under the circumstances to deal with the issue in the best interest of Nationwide.

The Board will, in appropriate circumstances, consider approving transitional financial arrangements for a director who leaves the Board otherwise than due to the age or term limits described above.

This Policy does not relate to directors who are also officers of Nationwide. They serve as officers at the pleasure of the Board and would be expected to resign from the Board when their service as an officer terminates.

Approved by the Board on October 4, 2006